INTERNATIONAL Herald Tribune

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Established 1887

...HER — PARIS: Saturday, partly cloudy. Temp. ...yday, sunny. LONDON: Saturday, showers with ... Temps. 14-18 (57-64). CHANNEL: Sliaht. ROME: ...ly cloudy. Temps. 17-32 (63-90). NEW YORK: Sat... temps. 22-31 (72-88).

...TIONAL WEATHER — COMICS PAGE

Abu Dhabi	4.50 Dirh	Greece	22 Dr.	Nigeria	.70 k.
Algeria	3.00 Din	India	Rs. 9	Norway	3.25 N.Kr.
Austria	12 S	Iran	70 Rials	Oman	0.425 Rial
Bahrain	0.400 Din	Israel	I.S17.00	Portugal	25 Esc.
Belgium	20 B.Fr.	Italy	500 Lire	Qatar	4.00 Rials
Cyprus	250 Mils	Jordan	300 Fils	Saudi Arabia	3.50 Rials
Denmark	3.75 D.Kr.	Kenya	Shs. 8.00	Spain	50 Ptas.
Dubai	4.50 Dirh	Kuwait	300 Fils	Sweden	3.00 S.Kr.
Egypt	50 P.	Lebanon	£L2.75	Switzerland	1.70 S.Fr.
Eire	22 P	Libya	L.Dm. 0.25	Tunisia	3.25 Din
Finland	3.00 F.M.	Luxembourg	23 L.Fr.	Turkey	T.L. 15
France	3 F.	Madeira	27.5 Esc.	U.S. Mil. (Eur.)	$0.35
Germany	1.50 D.M.	Morocco	3.00 Dr.	Yugoslavia	22 D.
Great Britain	20 P.	Netherlands	1.75 Fior.		

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United Press International

...errillas and Managua residents pose in victory celebration around overturned statue of ...Anastasio Somoza Garcia, the late father of Anastasio Somoza, who fled on Tuesday.

U.S. Offers Undisclosed Funds

...aragua Asks $3 Billion in Aid

...UA, July 20 (AP) — ...ist Sandinista guerrillas ...olitical leadership set... today to the job of reim...building Nicaragua. A ...he new junta said that ...l be no bloodbath of ...

...mber Sergio Ramirez ...who was meeting here ...nvoy William Bowdler, ...n the United States had ...ficial offer of aid and ...government would ac...ave no details.

Junta of National Re... made its debut on the ... today with a call for $3 ...umanitarian aid. Junta ...ve Eduardo Kuhl made ...or food, medicine, agri... ...lements and long-term ...loans at a conference ... International party ...ommersvik, Sweden.

...inista rebels completed ...er of Nicaragua and ...egime of self-exiled dic...tasio Somoza yesterday. ...dreds of guerrillas swarmed into Managua as it was abandoned by fleeing troops of Gen. Somoza's national guard.

Their arrival touched off hours of frenzied celebration by guerrillas and residents, who danced in the streets and fired confiscated weapons into the air. Calm returned last night, despite the fact that much of the population is heavily armed and there was no organized security force on patrol.

Mr. Ramirez, who arrived in Managua today from the northern city of Leon, said that one of the major tasks in the next few days would be to "disarm the irregular forces." He said, "We have no other alternative because the arms are not in the best hands."

He said that there would be no executions of members of the old regime.

Along with the Mr. Bowdler, Mr. Ramirez met the foreign minister of the Dominican Republic, Ramon Emilio Jimenez, and representatives of other Latin American governments who flew here last night from Costa Rica with members of the junta's 18-member Cabinet.

Mr. Bowdler had negotiated the change of government in talks with the five-member junta in San Jose, Costa Rica, in the final weeks of Gen. Somoza's rule. Most Latin American governments had called for Gen. Somoza's ouster.

'Start from Scratch'

Another junta member, Marxist guerrilla leader Moises Hassan, who arrived in Managua yesterday with a column of 4,200 Sandinistas from the south, said that rebuilding Nicaragua's economy would be one of their most difficult problems. He said that Gen. Somoza, who resigned and fled to Florida on Tuesday, had left the country in shambles.

The seven-week civil war prevented the planting of almost the entire cotton crop. Nicaragua's major source of foreign income, and commercial life has virtually stopped here because of the looting and burning of shops, and because many businessmen fled the country. Nicaragua "will have to start from scratch and build," Mr. Hassan said.

An International Red Cross official in Washington said that relief flights of food and medical supplies for tens of thousands of displaced persons in Nicaragua were resuming today after a two-day halt.

Mr. Hassan said that he and many other Sandinistas were disappointed that Gen. Somoza had escaped arrest. "We will have to forget about many things," he said, adding that he did not know whether the new government would seek the former dictator's extradition from the United States.

Gen. Somoza meanwhile set out from Florida in a 108-foot chartered yacht, reportedly headed for the Bahamas for a 10-day stay and then to an unknown destination. He said that he would not return to his Miami home until "the climate gets clarified." He took along his family and 17 aides and guards.

Two persons were reported arrested in connection with the Jan. 10 assassination last year of opposition newspaper publisher Pedro Joaquin Chamorro. Many date the final phase of the revolution against Gen. Somoza to the Chamorro assassination, which touched off a wave of protest.

...t, Vietnam Approach ...eement on Refugees

By Joseph Fitchett

... July 20 (IHT) — ...governments appeared ...refugee deal with Viet... that would reduce the ...at people into a slower, ...natic emigration.

...pening day here of the ...l conference on Indo... ...fugees, Vietnam and ... participating govern... ...asized the need for "or... ...nre" — in place of the ...aotic, dangerous out...

... Haan, United Nations ...a commissioner for refu... that a consensus was ... expand the UN panel's ...ation operation in Viet... ...dle an expanded flow of ...

...e Vietnamese delegate ...brows to be raised in ...stern delegations with a ...laiming any responsibil... refugee outflow, Mr. de ... that the Vietnam gov... fully aware that Western ... with an orderly emi... which could run to an... ...00 persons, some offi... ...re — depended on a ...of the present stampede ...am.

...ed move to ease the cri... ited States and key do... nor countries are trying to arrange transfer of 250,000 refugees in the next few months to new, larger refugee camps in Asia to await resettlement in countries of final destination.

The purpose of this move is to relieve the pressure on Malaysia, Singapore, Thailand and Hong Kong and encourage those countries to provide initial asylum to refugees who arrive there.

The new camps would be located on Pacific islands and financed by a fund in which the United States would be the principal donor, conference sources said. The only offer of land so far was made by the Philippines, which said that it would make available an island to hold 50,000 refugees — an offer which drew the sole applause here during a day of speeches.

Almost 70 countries are scheduled to speak at the conference, which is being held in the sprawling

(Continued on Page 2, Col. 4)

...ker in U.S. Up After ...sing 126

... Neb., July 20 (UPI) — ...hijacked a United Air... ...r carrying 126 persons ...e had a bomb surren... ...y three hours after ...assengers and flight ...

...ker had demanded to ...Cuba, Federal Aviation ...ion officials said. The ... and flight attendants ...ed to leave the plane ...ded in Omaha but the ...er flight crew remained ...with the hijacker and ... flight plan for Havana, ...said.

...ne. Flight 320 from ...o, to Omaha with an in... ...stop in Denver, was hi... ...route from Denver to ...

... official said earlier that ...no information on how ...g was carried out.

Completes Cabinet Shake-Up

Carter Replaces Energy Secretary, Fires Adams From Transportation

Pentagon Aide Named To Succeed Schlesinger

By Fred Farris

WASHINGTON, July 20 (IHT) — President Carter today completed his monumental Cabinet shake-up by firing Transportation Secretary Brock Adams and accepting the resignation of Energy Secretary James Schlesinger, bringing to five the number of Cabinet departures announced 24 hours.

Afterward, Mr. Carter defended the overhaul of his administration as constructive, adding that there would be no further firings. He asked for the "full support of the American people in the future."

Government sources said that Deputy Defense Secretary Charles Duncan Jr. of Atlanta would become the new energy secretary when Mr. Schlesinger leaves in early October, and the White House announced that Navy Secretary Graham Claytor would be an interim replacement of Mr. Adams.

The dismissal of almost half of the 12-member Carter Cabinet in the course of the president's reappraisal of his administration and strengthening of his personal staff as an election year approaches sent shock waves reverberating through official Washington. From Capitol Hill, came words of amazement, disappointment and even fears that the president "might be having some sort of a mental problem" requiring a rest.

In late afternoon, as if to reassure the nation, the president spoke with reporters hurriedly assembled in the White House press room, saying he was "well pleased with all the changes that have been made" in his Cabinet.

"There is absolutely no doubt in my mind," he said, "that I and my administration will now be better able to serve this country and to resolve those problems and to meet those challenges which I described to the American people in my television address Sunday evening."

In the Senate, Assistant Republican Leader Ted Stevens of Alaska who expressed doubt about Mr. Carter's mental health, drew rebukes from Democratic Senate leaders, and White House press secretary Jody Powell said the Alaskan's remarks were "not worthy of comment or response."

The dismissal of Mr. Schlesinger and Mr. Adams followed the firing yesterday of Treasury Secretary Michael Blumenthal and Health, Education and Welfare Secretary Joseph Califano Jr. and the resignation of Attorney General Griffin Bell.

Housing Secretary Patricia Harris is to replace Mr. Califano, and Federal Reserve Board Chairman William Miller will replace Mr. Blumenthal, while Deputy Attorney General Benjamin Civiletti will be Mr. Bell's replacement. All Cabinet appointments require Senate approval.

Mr. Schlesinger's dismissal had been widely expected. U.S. energy problems — symbolized by long gasoline lines, uneven distribution of fuel, huge oil imports and confusion in government-prescribed remedies — focused much criticism on the energy secretary. As President Carter prepares for an expected re-election bid next year, he pressed a comprehensive new energy program in speeches early this week, and one out-

(Continued on Page 2, Col. 4)



James Schlesinger — UPI



Charles Duncan Jr. — AP



Brock Adams — UPI

Uproar of Criticism in Congress

Firings Seen as Start of 1980 Bid

By Hedrick Smith

WASHINGTON, July 20 (NYT) — President Carter's first two Cabinet dismissals were widely seen yesterday as confirmation that he had actually launched his undeclared campaign for re-election by shoring up his standing with important constituencies and replacing those he regards as political liabilities. But they caused an uproar of criticism in Congress.

The negative reactions went far beyond support for the two fired Cabinet members, Secretary of the Treasury Michael Blumenthal and Joseph Califano, the secretary of health, education and welfare, to concerns about whether the Carter government was stable and assertions that the president had dissipated much of the momentum and goodwill that he had generated by his address to the nation Sunday night.

"I fear a huge opportunity has been wasted," said Sen. Daniel Moynihan, D-N.Y. "The immediate impact is overwhelmingly negative," added Rep. Benjamin Rosenthal, D-N.Y. "Everyone around here is very, very disgusted. I'm genuinely worried about the stability of the country. What he [the president] wants — team players — is a legitimate element, but the destruction of confidence in our government is hardly worth it."

Reminiscent of Nixon

Others, even moderate Democrats, warned that the way the Cabinet replacements had been handled were reminiscent of the methods of former President Richard Nixon and would hasten the trend toward Sen. Edward Kennedy, D-Mass., or Vice President Walter Mondale as an alternative to Mr. Carter as the Democratic nominee next year.

But partisans in the Carter camp like John White, the Democratic Party chairman, said, "I'm happy, I'm pretty keyed up. Politically, there are some obvious gains. This new approach will have a disciplined operation where we can coordinate our activities."

As expected, Mr. Carter's firing of Mr. Califano brought applause from tobacco state representatives who had been angered by Mr. Califano's anti-smoking campaign.

"Thank the Lord, that'll get a million votes alone," said Rep. Horace Lutton, D-N.C. "I think Mr. Califano was a good place for the president to start in restructuring his Cabinet," added Sen. Walter Huddleston, D-Ky.

Volley of Criticism

But the risks of the Carter tactics for imposing tighter discipline on his administration as he approaches the campaign were highlighted by the immediate volley of criticism not only from Republicans and alienated Democratic liberals but also from Democratic moderates.

One of the most influential middle-of-the road Democrats in the House, Rep. David Obey of Wisconsin, called the firings "a victory for mediocrity — a dunderheaded performance" and warned that it would weaken President Carter's chances for getting renominated.

"It is inconceivable to me that they should dismiss the only truly effective secretary of HEW I have seen in my 10 years in Congress while retaining second and third-raters such as Budget Director [James] McIntyre, chief of staff [Hamilton] Jordan and others," Rep. Obey said. "I suspect that the actions being taken will accelerate people's search for other choices in 1980 such as Fritz Mondale or Ted Kennedy."

The tone of that comment was echoed repeatedly across much of the ideological spectrum, with Republicans calling the entire Cabinet shake-up a media ploy to convey the image of a reborn Carter presidency or asserting that it would be a "self-inflicted wound," as Rep. Barber Conable, R-N.Y., put it.

Opposed to Dissent

Democrats were afraid that it would look as though, in the interests of discipline and tighter control by his new chief of staff, Mr. Jordan, Mr. Carter would seem to be opposed to dissent and diversity within his administration. The firings, suggested Rep. Toby Moffett, D-Conn., could have a chilling ef-

(Continued on Page 2, Col. 5)

Rhodesia Security Force Kills 183 Paramilitary Troops

By David B. Ottaway and Jay Ross

SALISBURY, July 20 (WP) — Rhodesian security forces today killed 183 of their own paramilitary troops in an operation aimed at restoring discipline among armed members of the political parties involved in the recent elections that brought Bishop Abel Muzorewa to power.

The death toll, by far the highest ever inside the country in the six-year-old war, ironically included a number of the bishop's own party auxiliaries although the bulk of the dead were loyal to dissident leader Rev. Ndabaningi Sithole.

The military communique announcing the clashes said security forces had been in the process of regrouping the auxiliaries who were reported to be intimidating villagers and "operating in a Mafia-style gangs" in eight different areas of the country.

"This situation has been a festering sore for some time," the communique said. "Tribal people were being terrorized by gangs who were nothing more than bandits and it was felt that the situation had to be corrected before any amnesty campaign could be launched."

The Muzorewa government is understood to be on the point of renewing its efforts to sway guerrillas over to its side by declaring a new amnesty after the failure of initial efforts when Bishop Muzorewa became prime minister in May.

The clashes come amid increasing political tension in Bishop Muzorewa's party, the United African National Council, and growing complaints among Africans that little has been accomplished so far under black-majority rule in the embattled and still unrecognized new nation of Zimbabwe Rhodesia.

They also came as Prime Minister Muzorewa ended a nationwide three-day tour of all military centers for talks with top officers during which he told them that "the African people of this country are not your enemy."

Earlier today, police arrested more than 100 supporters of Mr. Sithole in a sweep on his party offices and installations, including his home. The dissident leader, who has refused to take up his faction's 12 elected seats in the Parliament, was in London.

Raids Denounced

A spokesman for his party, the Zimbabwe African National Union, denounced the raids as part of what he called a continuing campaign of "harassing, intimidating and humiliating" its officials and supporters.

Both Bishop Muzorewa and Mr. Sithole formed separate armed auxiliaries, known as "the spear of the people" earlier this year with government blessings. The auxiliaries — who now number close to 10,000, or roughly one-third the size of the regular security forces — were intended both to bolster the thinly stretched government forces and to aid in the April election campaign that led to the bishop forming the country's first black-led government.

After the election, the government decided that the auxiliaries, who already had a poor reputation because of lack of discipline and misbehavior in many instances, would have to be curbed and brought under direct military control.

Just how the clashes and high death toll will affect the government's new amnesty campaign, which was scheduled to be launched by Bishop Muzorewa in a nationwide address this weekend, was not immediately clear. But observers here said it might easily undermine the whole new effort because the guerrillas were now likely to be far more wary of coming over to the government's side.

The vast majority of the guerrillas who have given up the war and joined in supporting the government have been enrolled in the auxiliary force to lead the untrained new party recruits who provide the bulk of the paramilitary force.

Caribbean Tankers Crash; Oil Spill Is Setting Record

SAN JUAN, Puerto Rico, July 20 (UPI) — The collision of two tankers off the coast of Tobago was spilling huge amounts of oil into the Caribbean Sea today in the worst oil spill on record. At least 34 Greek crewmen were missing.

The burning oil slick spread quickly and by this afternoon, 18 hours after the collision at dusk yesterday, it covered 25 square miles. The oil turned the blue seas to gray. Waves carrying the oil washed onto the tourist beaches of Tobago.

The two burning ships, abandoned by their crews and captains, had drifted to within seven miles of the shoreline of Tobago, part of the twin-island republic of Trinidad and Tobago.

The U.S. Coast Guard reported this afternoon that both ships were fully laden and that almost 1.6 million barrels of oil had already spilled into the Caribbean.

That total surpasses the 1.37 million barrels leaked to date from a Mexican oil well in the Gulf of Mexico, which blew out June 3. It also exceeds the 1.3 million barrels spilled from the tanker Amoco Cadiz, which broke in two off France's Brittany coast in March, 1978.

The Coast Guard said the 1,139-foot Greek-registered Atlantic Empress carried 270,000 tons — more than 2 million barrels, and that the 1,066-foot Liberian-registered Aegean Captain carried 200,000 tons — about 1.5 million barrels.

All 36 crew members of the Aegean Captain survived the crash, but many of them suffered severe burns. Of the 39 crew members of the Atlantic Empress, only five were picked up alive. The remaining 34 were missing, the Coast Guard said. All the crew members were Greeks.

Shipping sources said the Atlantic Empress was transferred to Greek registry in August, 1978, and is owned by Branco Shipping Ltd., a Greek company with offices in London and Pireus, Greece. Shipping sources said the Empress probably was carrying Mideast oil bound for the United States.

There was no explanation for the collision and it could not immediately be determined which ship rammed which.

Pope to Address UN in October

UNITED NATIONS, N.Y., July 20 (UPI) — Pope John Paul II will visit the United Nations in early October and will address the General Assembly, a UN spokesman said today.

The spokesman said that the pope has accepted an invitation from UN Secretary-General Kurt Waldheim.

Earlier unofficial reports said that the pope would also make an official visit to the United States; that was not immediately confirmed, although it appeared all but certain.

INSIGHTS / SIDELIGHTS

Uranium Bullets: NATO Loves And Fears the New Ammunition

By Charles D. Sherman

PARIS (IHT) — During the first hour of World War III, 20 kilometers inside West Germany, the first shots take place between a Soviet tank commander and a U.S. Air Force pilot in an A-10 fighter, the only aircraft in the world specifically designed to battle tanks.

Sweeping up on the column at tree-top level, the pilot sights the T-62 battle tank and with the 30mm Gatling gun in the nose of the plane looses a one-second burst.

Fifty bullets spray from the gun. A dozen rounds strike the target, and instead of being deflected by the tank's heavy steel plates, the shots, 4½ inches long, a half-inch in diameter and weighing just 15 ounces, rip into the armor. As they slam through, tiny bits of the bullets shear away and ignite in the heat of impact. The three-man Soviet crew has no chance in the whirl of burning metal, shrapnel and explosions set off in the tank's fuel system and munitions. In seconds, the T-62 is burned beyond repair.

For those who ponder Western defense in Europe, the single greatest worry is not the Warsaw Pact's tactical nuclear weaponry or air power, but its armor force with an estimated 40,000 tanks, outnumbering NATO by a margin of four to one. The chief thread on which the A-10 tank-killing scenario hangs is that if a conflict erupts in Europe again, both sides will be chary of pulling the nuclear trigger. Nothing concerns Pentagon war planners more than the envisioned onslaught of Soviet-led armor rushing across the north German plain, bent on reaching the English Channel in three or four days.

Unheralded

The A-10 and its unique ammunition are part of the answer to the tank threat. The armor-piercing incendiary round is the key to the plane's effectiveness. Yet unlike other new weapons which are heralded with great fanfare, NATO is nowhere near proclaiming the arrival of the bullet that may one day end up saving Europe. If anything, military men and statesmen in the United States and Europe would be happier if the new ammunition were never mentioned.

Last fall, Gen. Alexander Haig, who retired recently as supreme allied commander in Europe, was asked if there was sensitivity over the introduction of the A-10 ammunition in Europe. The general, not known for referring matters upstairs, answered, "No, and I mean by that that the question should go up through proper channels."



The big Gatling in the nose of the A-10 fires at a rate of 4,200 rounds a minute.

Astonishingly, because of the peculiar penetration properties of the A-10 ammunition, a single round on target would be enough to stop a tank. The bullet is the ultimate tank-

(Continued on Page 7, Col. 1)

U.S. GNP Off 3.3%; Dollar Gains Slightly

WASHINGTON, July 20 (IHT) — The U.S. economic growth rate plunged 3.3 percent during the April-June quarter, the Commerce Department announced today, the sharpest quarterly decline in four years and a clear signal that the recession of 1979 is under way.

Meanwhile, the dollar rose slightly in European foreign exchange trading today following a rise in a key U.S. interest rate.

See Pg. 9.

Counted Under Census Rules

Illegal Aliens Affect U.S. Reapportionment

By Bob Williams

SACRAMENTO, Calif., July 20 — The California Legislature seems ready to include illegal aliens in the political representation process in the 1981 legislative reapportionment, and then use the immigrants in a bid for more congressional seats in the 1982 elections and a larger number of presidential electors in 1984.

The illegal aliens, who are believed to be swelling the state's population by hundreds of thousands annually, also could be an important factor in California's claims to a larger chunk of revenue-sharing and other federal funds distributed on the basis of census statistics.

The issue arises from a little-known feature of the federal census and political reapportionment process — that illegal aliens count as much as citizens.

In most cases, representation in the House of Representatives and the state legislatures is based solely on federal census figures. It takes roughly 500,000 persons to form a congressional district.

After the federal decennial head count next year, the states must then redraw their political boundaries, using population statistics that lump citizens and aliens together in one total.

As a result, illegal aliens, although lacking the right to vote, will gain equal weight with U.S. citizens in establishing voting districts.

To ensure the fullest possible count of illegal aliens in California, as well as citizen minorities who previously have been undercounted, Gov. Edmond Brown Jr. and the Democratic-controlled Legislature have allocated $800,000 in the current state budget to promote participation in the census by these groups. Also, the Census Bureau has agreed to devote a portion of its billion-dollar budget to the same purpose: a public relations campaign in minority communities.

The promotional effort is aimed mainly at allaying fears of illegal aliens and welfare recipients who suspect that the census information may be used against them.

The net effect on California and other states will not be known until after the 1980 census, because there is little reliable data available now on the numbers and locations of the illegal aliens and considerable uncertainty over how many will be reached by the census takers — or want to be.

However, states with relatively few illegal aliens likely will be the losers in the final redistribution of political representation and federal money.

Presidential Electors

Additionally, the number of presidential electors a state is entitled to is based on the size of its congressional delegation. So the more members it can send to Congress, the more clout it will have in electing a president.

Census data collected on the immigrants next year also will help increase several states' share in many federal programs that now cost *more than $50 billion annually.*

In addition to revenue sharing, the approximately 100 census-based programs range from school and housing aid to community improvement projects and affirmative-action goals.

Many politicians believe that the rapid emergence of a large illegal population since the last federal census in 1970 will raise the question of alien political rights as a serious issue of public policy.

The politicians also believe that the issue could provide a new focus for the national debate over immigration policy, simply because politicians who have avoided coming to grips with the controversial illegal-alien question may be personally affected by the way their district lines are redrawn.

'New Ball Game'

"It's a whole new ball game now," said Mike McGehee, a legislative aide assigned by the state Republican leadership to undertake research on the legal and political aspects of alien rights. "And the stakes have become very high."

Estimates of the numbers of illegal aliens vary. Immigration authorities, who base their estimates largely on the rate of apprehensions, have said that the national total may be as high as 12 million or more, with at least a million new arrivals each year.

The Environmental Fund, a Washington-based group concerned with population issues, believes that illegals account for about 47 percent of the country's total population growth, with legal immigration adding another 12 percent.

Legally, the issue remains incomplete or contradictory. The 14th Amendment to the U.S. Constitution, framed in 1866, refers to "the whole number of persons. . .excluding Indians not taxed" in setting up congressional districts.

But the term "whole number" may have been intended partly to rule out an earlier practice of counting a Negro only as three-fifths of a person in determining reapportionment.

So far the courts have allowed the states more latitude in how they set up their own legislative districts. Hawaii and Vermont redistrict on the basis of registered voters, but most other states use population totals.

© Los Angeles Times

Carter Delays Most Cuts In Forces in South Korea

WASHINGTON, July 20 (AP) — President Carter has halted most U.S. troop reductions in South Korea until at least 1981, the White House announced today.

The decision represents a reversal by Mr. Carter of his commitment as a presidential candidate to withdraw U.S. ground troops from South Korea.

Explaining the freeze, Zbigniew Brzezinski, the U.S. national security adviser, said North Korea's troop buildup was larger than previous U.S. estimates.

He gave as other reasons the steady growth of Soviet military power in East Asia "and the eruption of renewed conflict and new uncertainties in Southeast Asia."

There are about 40,000 U.S. troops in South Korea, down 3,600 from the beginning of the Carter administration. U.S. officials said another 1,000 or so will be withdrawn, including 800 members of an air defense battalion. The weaponry is being transferred to South Korea under a previous arrangement.

North Korea's current troop strength is estimated at between 550,000 and 600,000.

The Joint Chiefs of Staff told Congress earlier this week they had recommended to Mr. Carter in April that he suspend further pullouts until 1981.

At that point, Mr. Brzezinski said, there will be a reassessment of the military and political situation on the peninsula.

Mr. Carter last year slowed the pace of the withdrawal and in February said he was "holding in abeyance any future reductions in our troop levels until we can assess the new intelligence on the buildup of North Korean force levels."

However, he reaffirmed at the time his belief that "the troops ought to be brought back from Korea" over a period of time. Defense records show that a total of 3,670 U.S. Army ground troops have been withdrawn from South Korea since July, 1977.

There are still about 30,500 Army ground troops there, along with 8,100 Air Force personnel and small numbers of Marines and Navy men.

Under the plans which have been drawn for some time, 6,000 to 7,000 Army personnel, mostly communications specialists, headquarters personnel and other support elements, would have remained in Korea indefinitely, but the ground combat striking force represented by the 2nd Infantry Division would have been returned to the United States.

So far, only one infantry battalion of that division has been brought home and stationed at Fort Riley, Kan. The rest of the withdrawals have been signal, transportation, ordinance and other support troops.

In his original decision as president to withdraw U.S. ground fighting power from South Korea over a four-to-five-year period, Mr. Carter stressed that U.S. air power would remain and even be increased and that the U.S. commitment to defend South Korea would remain in force.

Last fall, the U.S. Air Force added 12 F-4D jet fighter-bombers to its units in South Korea, raising the total to 72 planes at the Taegu Air Base.

However, the intelligence reassessment, *first undertaken by the* Army last year, indicated that there were as many as 600,000 North Korean ground troops, about 150,000 more than had been previously calculated.

Also, it was found that the South Korean forces, though numbering about 560,000, were more heavily outgunned than had been believed in tanks and artillery.

Former Official Of South Africa Held in France

WASHINGTON, July 20 (WP) — Eschel Rhoodie, South Africa's former secretary of state for information, was arrested at his French Riviera home yesterday on an international warrant put out by South African authorities.

Mr. Rhoodie, 46, once his country's chief propagandist for apartheid, is wanted by South Africa on charges of misusing $72 million in government funds. The money was part of a secret South African fund set up to promote favorable press coverage of the government and its racial policies at home and abroad.

Revelation of the fund's existence created a major scandal in South Africa, which eventually forced the resignations of former President John Vorster, former Information Minister Cornelius Mulder and other senior officials. Further disclosures could have even wider repercussions, possibly bringing down the present government in Pretoria of Prime Minister Pieter Botha and implicating politicians in Western countries.

Since the scandal broke, Mr. Rhoodie has tried to parlay his inside knowledge of the scandal into personal wealth and protection against possible attempts by the South African government to arrest or otherwise silence him. He has also warned that he would make new disclosures if arrested.

He is to appear before an appeals court in Aix, which will rule on the validity of the international arrest warrant and may recommend extradition.

Rats Halt Japan Trains

MITO, Japan, July 20 (Reuters) — Rats halted trains for up to 90 minutes in this northern Japanese city today by gnawing through a power cable, triggering the red halt signal.

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Talks Resume In UN Meeting On Law of Seas

UNITED NATIONS, July 20 (AP) — Delegates to the Law of the Sea Conference, one of the UN's longest-running discussions, resumed negotiations yesterday to resolve conflicts over seabed riches.

Conference president Hamilton Shirley Amerasinghe of Sri Lanka urged delegates to wind up in three weeks the preliminary negotiations that have gone on for six years in eight sessions totaling 57 weeks.

"Human and especially governmental patience is not an inexhaustible resource," he said. "From all sides I have had indications that many governments are, so to say, at the end of their tether."

While many disputes over regulating the use and exploitation of the seas have been settled since the conference first opened in 1973, a few hard-core questions remain. They chiefly concern the mining of potato-shaped nodules rich in manganese, nickel, copper and cobalt which cover parts of the ocean floor.

Spain Forest Fire Out of Control

VALENCIA, Spain, July 20 (AP) — A forest fire that started four days ago 40 miles southwest of here continued to sweep through broad areas today. Firefighters said that 50,000 acres of pine had burned so far.

Efforts by an estimated 700 troops and local residents to bring the fire under control have been checked by strong wind that fans flames across the groves, and by lack of adequate extinguishing facilities. There have been no reports of casualties.

"The flames sometimes go up 70 meters, they continue to spread on and on, and we have no idea when they will stop," the army major in charge of the operation said.

12 Reported Killed In Turkey Violence

ANKARA, July 20 (AP) — Gunmen sprayed a casino with automatic rifle fire in Istanbul, killing two youths, police said yesterday. The slayings were among a dozen reported in the country overnight.

In another killing attributed to extremists, a newspaper dealer in the southern city of Tarsus was ambushed and shot, police said. No details were available on the other nine killings.



Poul Hartling (left), the United Nations High Commissioner for Refugee Affairs, talks to UN Secretary General Kurt Waldheim in Geneva at the start of the Indochinese refugee conference.

West, Vietnam Near Refugee Accord

(Continued from Page 1)

United Nations building, the seat of the former League of Nations, on the edge of Lake Geneva.

Negotiations went on all day in bilateral meetings in an effort to reach a consensus to be announced tomorrow at the end of the conference.

Package Approach

UN refugee officials said that, while governments have pledged extra resettlement sites and more funds, it is vital to adopt a new approach to the problem. "If nothing dramatic happens in the next two months, we're going to be back here in six months for a new meeting — the only difference will be more refugees," Mr. de Haan said.

In an attempt to obtain tangible results, speakers generally concentrated on humanitarian questions and avoided castigating Vietnam for the policies which have caused the refugee crisis.

When China attacked Vietnam as a "racist military dictatorship," the Vietnamese representative rapped his delegation's wooden nameplate on the table in protest.

With the political issue muted, the conference here is expected to agree on a set of conclusions reflecting UN recommendations stressing orderly departures and the establishment of holding centers.

"It is still very fragile," a conference participant said. Governments in the Association of Southeast Asian Nations (ASEAN) and Western governments remain suspicious of Vietnam's intentions. Western governments are wary of letting Vietnam "dump" unwanted persons on the world while retaining others useful to its economy, perhaps against their will.

Centers in Vietnam

A controversial point is the suggestion — made by Vietnam and supported by France — to set up "processing centers" inside Vietnam for persons who want to leave the country. "These could turn into Western-blessed *gulags* if the Vietnamese used them to intern people whom they wanted to punish," a Western diplomat said. "They would have to operate on a strict timetable so that nobody just rotted there," a UN official added.

ASEAN countries supported the idea of centers inside Vietnam because their main concern is to check the flow of refugees to their own shores. The ASEAN countries also called for Vietnam to recognize its responsibility for creating the refugee problem but their accusations were toned down considerably from earlier attacks on Vietnam.

Joining in the criticism of Vietnam, British Foreign Secretary Lord Carrington said that the Vietnamese delegate's speech was deplorable because it called on the West to step up its efforts to absorb more refugees and indicated that Vietnam planned to continue sending people out of the country.

France, however, said that Vietnam was ready to help in reaching a solution. Most Western governments appeared ready to wait and see before deciding whether to call for a Security Council meeting aimed at condemning Vietnamese behavior.

Cambodia, Laos Barred

In another concession to Vietnam, both Cambodia and Laos were barred from the conference here because Hanoi objects to the overturned Pol Pot regime in Cambodia, which is officially represented at the United Nations. To avoid highlighting the Cambodian issue, diplomats said, Laos was omitted too.

The decision was criticized by Western delegations because Cambodia and Laos are involved in the refugee problem. But Vietnam threatened to walk out yesterday if the Cambodians were allowed even to give a press conference under UN auspices.

Acknowledging that Vietnam has not made any official concessions yet, UN officials and some other conference participants nonetheless appeared cautiously optimistic that the Hanoi government intends to expand a seven-point agreement on orderly emigration reached with the United Nations in March.

Legal Way

Under the UN system, a UN office takes lists from Vietnam of people who can leave and matches them with lists from host countries of people they will admit. "If this system can be expanded," a UN official said, "it will help relieve the pressure as people realize there is a legal way to leave." He added: "In practice, it will also slow down the flow."

France proposed that Vietnam announce a six-month moratorium on refugee departures, but other governments' delegates appeared skeptical that Hanoi would acknowledge that it could control the problem. UN officials, however, note that the refugee flow has dropped sharply since the conference here was announced earlier this month.

Congressmen Dismayed By Carter Cabinet Firings

(Continued from Page 1)

fect on other Cabinet members in the future.

Within Mr. Carter's trusted inner circle, both Mr. Califano and Mr. Blumenthal were regarded as too outspoken, difficult to work with and too independent-minded to the point of occasional disloyalty to the president. Mr. Carter's political lieutenants said privately that they felt that the two men were political liabilities.

In Mr. Blumenthal's case, the inner circle of Mr. Carter's political strategists contended that he was a loner who had not won the trust and confidence of the business community — a point contested yesterday by a number of influential businessmen to whom Mr. Carter has often turned for advice.

In the case of Mr. Califano, the White House entourage had argued that he had not only offended the tobacco states with his anti-smoking campaign, but also had offended others by his rulings promoting desegregation and his statements against extensive government financing of abortion.

Best Secretary of HEW

According to Mr. Califano, Mr. Carter cited friction with the White House staff and the need "to get the Cabinet and administration ready for the next election" as the reasons for firing him. Privately, well-placed sources said, Mr. Carter told Mr. Califano that he had been the best secretary of HEW ever had had.

The firing of both men, but especially Mr. Califano, also flows naturally out of the strong anti-Washington theme that Mr. Carter has sounded in his most recent speeches.

In many respects, Mr. Califano is the quintessential Washington insider — an influential and well-*known Washington attorney* who served as the late President Lyndon B. Johnson's top domestic policy aide and, thus, was an architect of many of the Great Society programs that have become targets of the Carter administration's fiscal conservatism in recent months.

He has moved among Washington circles in which the Georgia entourage around Mr. Carter is uncomfortable. He was an attorney for The Washington Post and when he went to China last month on an official visit, he persuaded Art Buchwald, the columnist, and Philip Geyelin, former editorial page editor of The Washington Post, to go along as his traveling companions.

The speed of yesterday's firings — coming less than 48 hours after the president's sternly worded admonitions to his Cabinet and request for a mass Cabinet resignation — were taken by many officials and members of Congress that the president had decided on the replacements last week while still at Camp David.

The fact that he chose two Cabinet members, widely regarded as among the most competent in his administration as well as being strong figures, was also seen as a deliberate effort by Mr. Carter to be seen as a strong leader prepared to take drastic action and to give the signal that he would not tolerate anything bordering on disloyalty.

For more than a year, outside advisers had counseled President Carter to make some changes in his Cabinet, but he had persistently put it off. Not until he had been running very low in the opinion polls, far behind Sen. Kennedy, did he comment that he felt this was draining his presidential authority and undermining his ability to reach the public and he then turned to such drastic measures as yesterday's firings.

[Attorney General Griffin Bell also left the administration yesterday; today's departures were Energy Secretary James Schlesinger and Transportation Secretary Brock Adams.]

Carter Accepts Departure Of Schlesinger, Adams

(Continued from Page 1)

growth of that offensive was a new head of the Energy Department.

Mr. Schlesinger will not leave immediately, however. "I will be around till the fall," he said, thus staying in power while Congress considers the Carter energy program.

Mr. Schlesinger praised Mr. Duncan as "a splendid man [who] will make a splendid secretary. I think it will be precisely the same game with different players."

Mr. Duncan, whose performance as No. 2 man at the Pentagon was highly regarded at the White House, is a multimillionaire and former executive of the Coca-Cola Co. in Atlanta. While some administration officials say he chafed under Defense Secretary Harold Brown, Pentagon sources say the two men worked amicably together.

One associate of Mr. Adams said that those being considered for his replacement to head the Transportation Department were Federal Aviation Administrator Langhorne Bond, Federal Railroad Administrator John Sullivan and Jack Watson, a senior White House staff member.

Sen. Stevens said in the Senate that he had told reporters "that some of us are seriously worried about the president. We feel he's approaching a period of some sort of mental problem because of the tremendous pressures he has taken upon himself. My suggestion is that he, as well as Congress, take a vacation."

The assistant Republican leader told United Press International that he wanted his remarks taken seriously because Mr. Carter is commander-in-chief of the military. He last saw the President Tuesday morning. Sen. Stevens said: "I don't think anyone's saying he's crazy. But the pressures on him are so great we are wondering if he's having some sort of a breakdown. Some of us were worried after Camp David. Maybe he ought to take a rest.

"He tried to reconstruct his image in one day [with his speech Sunday night] and destroy it the next."

Sen. Alan Cranston of California, the assistant Democratic leader, criticized Sen. Stevens' remarks as "out of line," and said that he had seen Mr. Carter twice in recent days. He added, "He is very cool, calm, collected. He is quite confident his actions are in the best interests of the country."

Majority Leader Robert Byrd, D-W.Va., said, "I take friendly umbrage at this caustic comment [of Sen. Stevens]. . .I don't think the president needs a vacation."

House Democratic Whip John Brademas of Indiana said that he was afraid that the rush of dismissals may have cost the president whatever political points he had scored with his energy speech Sunday.

Adams Gives Reasons

WASHINGTON, July 20 (AP) — Mr. Adams said today, he resigned as transportation secretary because he "could not function as a Cabinet officer under the circumstances as they were outlined to me."

He told a news conference shortly after the White House announced his resignation that he felt a Cabinet secretary should have access to the president and work directly with him. "I was not assured that I could do this, so I quit," he said.

"I strongly believe there must be direct Cabinet access to the president," he said. "A Cabinet officer must work directly for the president — not for the White House staff."

Mr. Adams said that Mr. Jordan had told him yesterday that the president wanted him to stay on the job. But he said Mr. Jordan's demand that he fire Deputy Transportation Secretary Alan Butchman and send Assistant Secretary Terance Bracey to the White House for a talk was too much.

"Alan's too great a guy to do that to and I just won't do that," he said. "These are two very capable public servants, and they have served the department and the administration well," he said. "They are also submitting their resignations today."

Attack Feared in Gulf Area

U.S. Alerts Oil Tankers To Possible Hijackings

By Richard Burt

WASHINGTON, July 20 (NYT) — The State Department has alerted U.S. oil tankers and other ships to a possible hijacking attempt by terrorists Monday in the Strait of Hormuz, the strategic waterway connecting the Gulf and the Indian Ocean.

State Department spokesman Hodding Carter 3d confirmed yesterday that U.S. vessels had been told to be on the look-out for any unusual action that could lead to a hijacking attempt or other hostile actions. The warning, broadcast by the Pentagon's Defense Mapping Agency, said there was a reasonable expectation that such an action could occur on July 23.

Mr. Carter said that the warning was based on intelligence information, but declined to discuss what political group posed the hijacking threat. However, officials in other agencies said that the government had received information indicating that the Palestine Liberation Organization was planning a terrorist operation against shipping in the strait.

For some months, the State Department's Office of Terrorism has voiced concern over the possibility that Palestinians opposed to the Egyptian-Israeli peace settlement might stage a spectacular action to demonstrate their anger with Cairo's diplomacy. Officials in that office noted yesterday that July 23 is the anniversary of the revolution in Egypt that overthrew the monarchy.

Vital Waterway

The Strait of Hormuz is considered to be one of the world's most vital and vulnerable waterways. At present, almost half of the Western world's oil supply passes through the narrow, 19-mile channel between Oman and Iran.

Under the government of Shah Mohammed Reza Pahlavi, Iran took responsibility for the security of shipping passing through the strait. But Iran's new Islamic government that ousted the shah early this year has renounced a defense role in the region. The strait is now mostly undefended.

The United States keeps a small, three-ship force in the Gulf, but Pentagon officials said there were no plans to patrol the strait Monday.

Proxmire Assails Marijuana Study

WASHINGTON, July 20 (AP) — Undeterred by a Supreme Court ruling that he can be sued for libel over statements made in press releases, Sen. William Proxmire, D-Wis., gave his monthly Golden Fleece award today to a study showing that marijuana is harmful to scuba divers.

"On the scale of national needs, this experiment seems to have a very low priority," Sen. Proxmire said in describing the $6,000 project backed by the National Oceanic and Atmospheric Administration. The senator makes his awards to projects he considers wasteful of the taxpayers' money.

It was the first Golden Fleece award since the high court ruled June 26 that the Constitution's protection for the speech and debate of lawmakers does not shield Sen. Proxmire from being sued for his press releases.

Dominant Party In Italy Rejects Socialists' Offer

ROME, July 20 (UPI) — The dominant Christian Democrats today rejected overtures by the Socialist premier-designate, Bettino Craxi, to help end the 170-day-old government crisis, but Mr. Craxi defiantly declared that he would still attempt to form a Cabinet.

The Christian Democratic secretary, Benigno Zaccagnini, announced the rejection today after a meeting of the party leadership.

"After carefully considering the Socialist suggestions, we say that given the immense sacrifice we are being asked to make . . . the Socialist proposals are inadequate and therefore unsatisfactory," Mr. Zaccagnini said.

Mr. Craxi, obviously angered by the rejection, replied that, since "the political situation has gotten worse" he would continue his efforts to form a Cabinet.

The statement caught observers by surprise because the Socialist Party secretary cannot govern without the support of the Christian Democrats. Observers said that Mr. Craxi appeared to be testing the faction-ridden Christian Democrats, some of whom favor his attempts to form a Cabinet.

Restoration Of Executi[on] Loses in U[K]

By William Tuo[hy]

LONDON, July 20 — [The] of Commons voted [to] against restoring capital [pun]ishment. The vote was 362 to [2]

Prime Minister M[argaret] Thatcher voted for the de[ath] penalty, but her home secretary, Whitelaw, voted against. former Prime Minister Ja[mes] Callaghan, leader of the opp[osition] Labor Party.

Most Labor Party me[mbers] followed Mr. Callaghan's [lead], many Conservative me[mbers] followed Mrs. Thatcher's [lead]. However, the vote was [in] advance not to be a party [vote], every member of the [House] House of Commons was [free] to vote according to conscience.

Actually, the House [of Com]mons was not voting on [any] tive measure but on a [motion] would indicate its preference.

The preference measure [was] duced by Eldon Griffiths, [a] servative and former [Labor] read: "This House believes [that the] sentence of capital [punishment] should again be available [in the] courts."

Another Bill Required

If the measure had [passed], Thatcher's Conservative [government] would still have to [introduce] a bill spelling out the [details] of reintroduction of capital [punish]ment.

Mr. Griffiths said that [he], as well as most Britons, [favored] return to the death penalty [after it] was abolished 14 years ago.

Previous attempts — [the last] 3½ years ago — to reinstate death penalty have been defeated in Commons. This year's [vote] controversial because it [came] the death penalty for policemen [and] ings in Northern Ireland.

Though some police officers [have] they favored capital punishment for terrorists convicted of murder, many authorities in Northern Ireland — both civil and military — said they believed that reinstituting the death penalty would be dangerous, arguing that if the Republican Army guerrilla [were] condemned to death, he would become a martyr.

Sources in Northern Ireland said that reintroducing the death penalty for IRA guerrillas would provoke the organization to take hostages in retaliation.

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Picasso Heirs Agree to Se[ll] 'Guernica' to Spain Muse[um]

By Harry Debelius

MADRID, July 20 (IHT) — Definite agreement for the transfer to Spain of Pablo Picasso's famous "Guernica" painting was reached at a meeting here between Premier Adolfo Suarez and Roland Dumas, the lawyer for the Picasso heirs, it was learned today.

Javier Tussell, director general of Spain's artistic patrimony, revealed in Madrid that the painting, inspired by the experimental dive-bombing of the Basque town of Guernica by Germans under Franco's command in the Spanish Civil War, will be transfered to Spain in time for centenary celebrations of Picasso's birth in 1981 and will be hung in the Prado, in accordance with Picasso's wishes.

Picasso died in 1973 at [his] in exile on the French Ri[viera] had refused to return to [Spain] long as Franco remained [in] And, although he dedicated [Guer]nica" to the Spanish people, [he] made it plain that he did [not] it sent to Spain until the re[turn] democratic system here.

"Now it is obvious to [all] Spain is democratic," Mr. [Dumas] said.

The painting, commissioned [by] the Spanish Republican [government] for a Paris exhibition, [is] 150,000 pesetas ($40,000 [at the] time), is hanging in the Museum of Modern Art in New York.

Picasso resisted attempts [by] Franco regime to gain control [of] the painting during the [artist's] lifetime. The painter's [long-time] fighter Luis Miguel Dom[ingo] acted as intermediary in [the] successful negotiations.

Mr. Dumas visited Madrid yesterday in the company of [the] museum director, Jose Maria [de] Andrade, to see the spot where Spanish authorities propose to hang the painting. Picasso would be the first contemporary artist to have his works hung in the Prado.

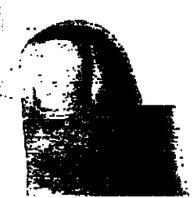
Picasso himself was briefly director of the Prado during the time of the Spanish Republic, but he never actually occupied the office in the museum because of the 1936-39 civil war.

Catalan Actors Freed by Spain

BARCELONA, July 20 [(AP)] — Alberto Boadella, director of a troupe of Catalan actors [sen]tenced for insulting the military, was released here today.

Mr. Boadella, 35, escaped July 27, 1978, from a hospital where he was being treated after [being] along with five members of his troupe, [were] giars and he fled to France. He was recaptured on a clandestine visit to Spain 12 months later and [sen]tenced.

Four of the actors, convicted [and] sentenced in a controversial court-martial in March of last year, were pardoned Feb. 1. A fifth escaped to France.



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Washington Responds With Consternation, Disbelief to Cabinet Shake-Up

By David S. Broder
and Ward Sinclair

ASHINGTON, July 20 (WP)
kylab missed Washington last
but this week the Carter Cab-
fell out of orbit 18 months
d of schedule, breaking up into
iot chunks of flaming political
ind scattering debris across the
ineratic landscape.
like the Australian ranchers
witnessed the spectacular de-
of Skylab, the herds of tour-
and workers here kept calm.
ington officials reported. But
town that can talk itself into a
over the ouster of a deputy di-
r of the General Services
inistration, yesterday's unseat-
r shifting of five Cabinet-level
als was the biggest sensation
the "Saturday night massa-
of Nixon appointees in 1973.
iders' reactions varied from
ernation to confusion, but the
widespread response was total
ief. "If somebody told me
Anastasio Somoza has just
named to replace Harold
n as secretary of defense,"
Guy Vander Jagt, R-Mich.,
to a colleague on the House
"I'd run out to see if it was
s news ticker in the lobby."
at was at a time when the only
news was the ouster of Joseph
ano Jr. at the Department of
th, Education and Welfare,
his replacement by Patricia
is, who until yesterday was
tary of housing and urban
lopment.

Crowded Corridors

few hours later, Griffin Bell
been replaced, at the Justice
rtment by his deputy, Benja-
Civiletti, and Michael Blumen-
at the Treasury Department by
ral Reserve Board Chairman
nn Miller. A lawyer who has
ed in Washington since the
New Deal called a reporter to
"Have the monkeys taken over
o?"
ere probably was some work
in some departments yester-
but the crowds around the
-coolers were 18 deep at
as bureaucrats exchanged
test news flashes and rumors.
e White House news room,
sed reporters vied in the
humor category in the brief
s between the announcements
ficial executions by press sec-
y Jody Powell.
e author of this chaos — the
dent — was perhaps the most
e person in the city. His first
c appearance of the day was a
Garden reception for the state
dents of the Future Farmers of
ica.
haps anticipating the upheav-
it he was about to launch, he
reflectively. "So many
es take place . . . [but] the
fundamentals don't change — love within a family, honesty, friendship among people, a desire for peace, a respect for one another . . ."

Little Love

There was precious little love and a surplus of disrespect for the White House among some of the officials in departments whose heads were lopped off in yesterday's action. HEW officials, watching Mr. Califano's farewell press conference on television monitors in the lobby of their building, were muttering curses at Hamilton Jordan, the White House chief of staff and presumed architect of the shake-up. "I just *love* being judged by an SOB who doesn't even pay his parking tickets," one of them said loud enough for a passing reporter to hear.

Evaluation forms dispatched by Mr. Jordan earlier this week to officials of departments and agencies were targets of instant parody. The House Democratic Study Group invited its members to rate the White House staff on a scale ranging from "unfortunate" to "the best and the brightest." Freshman House Republicans filled in an evaluation form for the president, praising his "good teeth" but deducting points for his habit of arriving at work "too early" and leaving "too late."

For those who walked the plank, the essence of the game was to exit smiling. Asked at his press conference if he was "mad" about being fired, Mr. Califano replied by quoting Mr. Carter quoting John F. Kennedy. "Someone," he said, "once said that life is unfair."

Mr. Blumenthal, who only Wednesday signed a lease for a penthouse apartment at Watergate, was asked, "Did you jump or were you pushed?" He replied: "I took advantage of the opportunity to get parole."

To say that the upheaval caused nervousness among those who had momentarily survived was to understate the case. Even the unflappable Robert Strauss, when asked about his plans, said, "I expect to serve as trade representative for a rather extended period of time — perhaps until next week."

Republicans had a field day as spectators at the Democratic circus. House Minority Whip Robert Michel, R-Ill., compared Mr. Carter to a "schoolteacher trying to bring the class to order, with spitballs and paper airplanes flying around his head. He doesn't know it yet," Rep. Michel said, "but school's out."

There were jokes among the Democrats, too, but they were a thin veneer on the anger many of them expressed at the firings of Mr. Califano and Mr. Blumenthal, regarded by many on Capitol Hill as among the ablest of Mr. Carter's original Cabinet choices.

The feeling was that the firings had — in defiance of ballistic laws — done more damage to the executioner than to the victims. In the House Democratic cloakroom, this joke spread: "What do you do when Jimmy Carter comes at you with a pin?" Answer: "You run like hell. He's got a grenade in his mouth."

Appointment of Harris To HEW Stuns Observers

By Bryce Nelson

WASHINGTON, July 20 — It is unlikely that President Carter thought his appointment of the sharp-tongued Patricia Harris as secretary of health, education and welfare would help calm the Washington waters. But even he must have been surprised at some of the feelings his action aroused.

"Her appointment is a disaster, except politically," said a White House aide.

"I was incredulous when I heard it. I thought she was going to be bounced by the president, and here she's promoted to the most influential administrative position ever held by a black person in the federal government."

At the Department of Housing and Urban Development, which Mrs. Harris has headed during the Carter administration, her departure was hailed joyously by some officials who had found her a difficult taskmaster, at best.

Asked whether it was her practice to praise good work or punish bad, one HUD official said: "She punishes almost all work done for her. She is one of the most difficult people in Washington to work with."

Politically Wise

At the same time, however, the White House official who was astounded by her transfer to HEW acknowledged that Mrs. Harris is wise in the ways of politics.

"She's a very good politician," the aide said, noting that she has been skillful in cultivating mayors, black leaders and women's groups on behalf of the Carter administration.

Among those reported to have made a special point of praising her to the president in recent days were New York Mayor Edward Koch and National Urban League President Vernon Jordan Jr.

After his initial astonishment, the aide interpreted her new appointment this way:

"The president needed a liberal Democrat at HEW, and he also probably needed to appoint a black or a woman there. She fits all the qualifications. Since she is the only black leading a Cabinet department, he couldn't fire her. If he couldn't fire her, he might as well promote her."

During her 2½ years as HUD secretary, Mrs. Harris, a poised, 55-year-old lawyer, has fought hard within the administration for urban projects but has kept quiet in public when she lost these battles, although she speaks out on almost everything else.

Although she is said to speak critically of President Carter's politics and to belittle the intelligence of his top White House aides — in private — she is eager to praise the president in public.

She was the first Cabinet officer to back the president when he decided on July 4 at Camp David, Md., to postpone his energy speech.

She said the postponement was another example of the president's "masterful, steady-as-you-go leadership." Her loyalty to the president did not go unnoticed at the White House.

When Mr. Carter appointed Mrs. Harris as HUD secretary in 1977, congressional critics and housing groups pointed out that she knew little about city or housing problems. Since then, she has pacified many of these critics by diligent study and assiduous courting of powerful figures.

Yesterday, Mrs. Harris admitted she knew little about the subject areas of HEW except for education. "I must again hit the ground running," she said.

Some acquaintances said Mrs. Harris was bored at HUD and willing to serve in other government positions, including attorney general, U.S. ambassador to the United Nations, or on the Supreme Court.

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Patricia Harris AP

Civiletti Known as Tough, Hard-Boiled Prosecutor

By Ronald J. Ostrow

WASHINGTON, July 20 — "Don't ask me about Ben, because he's like what Churchill said about the Russians — 'a riddle wrapped in a mystery inside an enigma,'" said a veteran investigator who has worked closely with Deputy Attorney General Benjamin Civiletti.

Mr. Civiletti, 44, President Carter's choice to succeed Attorney General Griffin Bell, has a reputation for playing his cards extremely close to his chest and for a no-nonsense demeanor that is conspicuous even in the hard-boiled world of criminal prosecutors.

A story that Mr. Civiletti tells to illustrate his personality goes back to March, 1977, when he joined the new Carter administration as assistant attorney general in charge of the Justice Department's criminal division.

A meeting was arranged for Mr. Civiletti with his counterpart in another government agency in hopes that Mr. Civiletti could help repair the badly bruised relations between the two government units.

The official was brought into Mr. Civiletti's office, sat down, and he and Mr. Civiletti exchanged nothing more than stares for two minutes. Finally, Mr. Civiletti broke the silence.

"Why are you here and what is it you want?" he demanded. The other official left in a rage.

More Mellow

Since then, one official insisted, Mr. Civiletti has mellowed. As deputy attorney general, the No. 2 post in the department, Mr. Civiletti has presided since May, 1978, over an interagency group of inspectors general, each naturally protective of his own investigative turf.

The task is to achieve coordination and interagency cooperation in the administration's war on white collar crime, particularly fraud against the government. And participants salute Mr. Civiletti for "consideration, diplomacy and tact."

What is likely to come from Mr. Carter's choice as the nation's highest law enforcement officer are broad changes in style but little discernible shift in policy.

Standing alongside Mr. Bell, who urged Mr. Carter to name Mr. Civiletti, the attorney general-designate noted at a press conference yesterday that he had no sweeping list of policy changes that he was itching to initiate. And he was quick to distinguish between his own super-cautious tone and Mr. Bell's style of openness and humor, which has added sparkle to the Carter administration.



Benjamin Civiletti UPI

"On one side [of the rostrum]," Mr. Civiletti said, gesturing to himself, "you have no flamboyance at all and little humor. On the other," he said, pointing to Mr. Bell, "is a great sense of humor and a direct touch."

The reason Mr. Civiletti was first selected for a Justice Department post by the Carter administration — his demonstrated skill as a courtroom lawyer — is expected to influence his policy as attorney general.

Mr. Civiletti was recommended to Mr. Bell by a principal Carter adviser and a close friend of Mr. Bell's, Charles Kirbo, an Atlanta lawyer.

"Ben will be involved in trial and investigative strategy of the big cases more than Judge Bell was," said an official who has worked with both men.

Mr. Civiletti has handled some of the department's most sensitive issues, including the lengthy squabble over sacking of the Republican U.S. attorney in Philadelphia, David Marston, and the Korean influence-buying scandal in Congress.

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Blumenthal, Carter Aides Clashed From Beginning

By Hobart Rowen

WASHINGTON, July 20 (WP) — From the beginning, the chemistry between Michael Blumenthal and President Carter's aides from Georgia did not mix. An intellectual and an economist who was used to thinking in global dimensions, Mr. Blumenthal did not hit it off with Hamilton Jordan and Jody Powell, whose instincts first went — and still go — to protecting Mr. Carter's political image.

Mr. Powell and Mr. Jordan consistently accused the Treasury Department of leaking things to the press — or at least trying to claim special credit, to reach for headlines.

"As long as Mike could pick up the phone and talk to the president," an aide said, "Blumenthal felt he could ride out any sniping from the White House staff."

But, according to some of Mr. Blumenthal's fellow Cabinet officers, Mr. Carter became increasingly irritated with Mr. Blumenthal's style. At Cabinet meetings, Mr. Blumenthal was candid and direct. "I've seen the president squirm at some of the things Blumenthal would say," an official said. "Carter may say he wants to get the facts, with no window-dressing, but sometimes he doesn't want to hear them."

Pushing for a Job

Yet, only two months ago, as the administration was assessing economic policy, Mr. Carter asked Mr. Blumenthal what was wrong, and Mr. Blumenthal responded with a memo saying that the president needed a chief economic coordinator who would bring to the president only the most important issues, a man who would have a blank check on other issues.

Mr. Blumenthal said that he should be that man, but that he would step aside if Mr. Carter wanted to designate someone else as the chief policy-maker and spokesman. After thinking about it for three weeks, Mr. Carter on May 30 designated Mr. Blumenthal as his chief economic spokesman.

But his pressure for the job further irritated the White House staff.

The antipathy between Mr. Blumenthal and the White House staff was exacerbated by the Bert Lance affair. Mr. Blumenthal told his comptroller of currency, John Heimann, not to pull any punches in the investigation of Mr. Lance, whereupon the "Georgia Mafia" accused Mr. Blumenthal of disloyalty.

From that time on, Mr. Blumenthal's credibility was assaulted many times. Late last July, Mr. Blumenthal — sensing accurately that Mr. Carter's total opposition to a capital-gains tax cut would be overridden by a combination of Republicans and Democrats on Capitol Hill — tried to negotiate a deal.

Mr. Powell snapped to reporters that Mr. Blumenthal did not have the power to commit the president. The flap left the Hill confused, and weakened Mr. Blumenthal to the point where his resignation might have been forced then if Mr. Carter had had a substitute available.

Considered Arrogant

But Mr. Blumenthal's problems were not all of the White House staff's making. Although unprepossessing in personal relationships, and a good companion in social gatherings, he had a penchant for irritating his administration associates, who considered him arrogant.

A Cabinet officer said: "He never missed the opportunity to tell me how much more important he is than I am. I know it, but I didn't have to be hit over the head with it."

One of the major problems that Mr. Blumenthal had to confront for most of last year was the sharp decline of the U.S. dollar, which most analysts here and abroad feel he helped to precipitate with speeches and interviews "talking the dollar down." Mr. Blumenthal contends that he was misunderstood and misinterpreted. But the record is clear that he said that he would not object to other currencies appreciating, and would not interfere with the market-process to build the dollar to an artificial level. His own Treasury associates say that he was naive.

For a long time — although they feel badly over his being fired — Mr. Blumenthal's former business colleagues were highly critical of his performance at the Treasury. They complained that he did not know enough about financial markets. If he had, they said, he would not have allowed the perception to prevail that the dollar ought to move down. They faulted him also for pursuing tax reform rather than business tax cuts.

But Mr. Blumenthal appeared to have rallied his stock in financial markets and with Mr. Carter when the dollar "rescue-program" that he and Undersecretary Anthony Solomon put together last November appeared to succeed against all odds. Wshington joked — not inaccurately — that Mr. Blumenthal's fate was tied up with the dollar: so long as the dollar was strong, his job was secure. Ironically, one of the factors in the dollar dip in the past few days was financial market concern over his possible dismissal.

To observers, Mr. Blumenthal seemed more relaxed when he was abroad at economic summit meetings or international financial gatherings. He reveled in the key role he played in the new U.S. economic relationship with China.

Domestic economic policy management proved more difficult, and probably caused his downfall. He was a free-market man, arguing for removing controls on oil prices against the objections of those who saw decontrol as a disaster for the 1980 campaign.

Two months ago he insisted that the economy was overheating, a judgment that appears to have been wrong. The chairman of the Federal Reserve Board, William Miller, complained to Mr. Carter that he was being publicly pressured, against the Fed's better judgment, to tighten money.

That forced Mr. Carter to call Mr. Blumenthal off publicly, another humiliation. In the end, Mr. Miller's policy prevailed. Now, Mr. Miller has Blumenthal's job and inherits Mr. Blumenthal's problems.

New U.S. Treasury Chief Long Was Man on Move

By Rudy Abramson

WASHINGTON, July 20 — Leaving the chairmanship of the Federal Reserve Board to become the Carter administration's new treasury secretary, William Miller will be giving up job security and a post regarded by some as second in influence only to the presidency.

But the shift is not surprising to those who have observed the career of the handsome, 54-year-old engineer-lawyer-business executive. Those who know Mr. Miller describe him as a man on the move.

He joined Textron Inc., one of the first U.S. conglomerates, on something of a trial basis in 1956. Within four years — by the time he was 35 — he was president of the huge helicopter and aerospace-products manufacturer.

He had headed Textron for nearly a decade when President Carter in 1977 made him the surprise choice to head the Federal Reserve Board. His personal fortune by that time was put at about $2.8 million.

Born in Sapulpa, Okla., Miller studied marine engineering at the U.S. Coast Guard Academy, later serving as a line officer in the Far East, where he met and married his wife, Ariadna, a Soviet emigree.

He left marine engineering for law school, earning his law degree from the University of California at Berkeley and beginning a new career as a Wall Street lawyer.

He was working with the Wall Street firm of Cravath, Swaine & Moore when he was approached by Textron founder Royal Little with an offer.

Mr. Miller would join the company with the promise of becoming a vice president within a year if he demonstrated competence to Mr. Little. Otherwise, he would be fired.

He made it.

Mr. Miller is described by friends as "tough and decisive," characteristics admired by Jimmy Carter. He was appointed by President John F. Kennedy in 1963 to be the first national chairman of the Industry Advisory Council of the President's Committee on Equal Employment Opportunity. He continued to serve during the administration of President Lyndon B. Johnson.

A long-time active Democrat, Mr. Miller involved himself in numerous civic activities while he was a ranking executive at Textron. One of his favorite themes in speeches over the years has been to warn U.S. business that it is dangerous to subvert human and spiritual values totally to the goal of profit.

© Los Angeles Times



William Miller UPI

U.S. Reinstates Graft Conviction Of Gov. Mandel

BALTIMORE, July 20 (AP) — A federal appeals court has reinstated the political corruption convictions of former Maryland Gov. Marvin Mandel and his five co-defendants, an assistant U.S. attorney said today.

Assistant U.S. Attorney Daniel Hurson said the 4th U.S. Circuit Court of Appeals in Richmond, Va., announced the decision.

He said the reinstatement was based "on an equally divided court, three to three," which automatically overturns an earlier ruling by a three-judge panel of the court that threw out the convictions.

The appeals court has seven members, but Judge Harrison Winter, a Maryland resident, abstained from hearing or voting on the case because of possible conflict of interest.

U.S. Sale to Thailand

WASHINGTON, July 20 (UPI) — The Defense Department yesterday informed Congress of its intent to sell Thailand 14 UH-1H utility helicopters at a cost of $13 million.

Carter Nominates Envoy to Moscow

WASHINGTON, July 20 (UPI) — President Carter will nominate Thomas Watson, former chairman of the board of IBM, to serve as ambassador to the Soviet Union, the White House announced today.

Mr. Watson, 65, has been a major force in U.S. industry for decades. If approved by the Senate, he would succeed Malcolm Toon, who has been in the Moscow post since 1976.



Harriman Urges Approval of SALT-2

By Robert G. Kaiser

WASHINGTON, July 20 (WP) — Averell Harriman, recalling that "I knew Trotsky, but I didn't know Lenin," drew on half a century of experience with the Soviet Union to testify yesterday in favor of the SALT-2 treaty.

Mr. Harriman's appearance was the theatrical high point of the Senate Foreign Relations Committee's hearings on the new treaty. The former New York governor, Cabinet member and wartime ambassador to the Soviet Union read his prepared statement with a magnifying glass, and asked the senators to speak up: "I'm a little deaf — I'm not only a little deaf, I'm very deaf." But he made his points with conviction and a strong voice, and answered questions with intellectual and political agility that has rarely been seen in these hearings.

Sen. George McGovern, D-S.D., observed that the rulers of the Soviet Union are "men of your age," but that was more a compliment than an accurate remark. Mr. Harriman, 87, is 15 years older than Leonid Brezhnev, the ailing Soviet president.

Survival Concerns

Mr. Harriman told the committee there was nothing about the Soviet system that he liked, but he nevertheless was certain that Soviet leaders were interested in avoiding war and in having arms control agreements. "They are concerned about their survival, just as we are," Mr. Harriman said.

Asked if the United States can trust the Russians, Mr. Harriman replied: "You can trust the Russians to do what they think is in their interest," adding that controls on nuclear armaments meet that test.

He recalled his personal involvement in the history of the nuclear age, when he was chief U.S. negotiator of the U.S.-British-Soviet accord banning nuclear tests above ground, in the seas and in outer space. Mr. Harriman noted that in 1963, "Khrushchev was prepared . . . to agree to a complete comprehensive test ban" — that is, a ban on all nuclear tests, above or below ground. Negotiations for such a ban broke down after the United States demanded seven "on-site" inspections to police the proposed ban, and the Russians offered three.

"Think how greatly the whole development of nuclear weapons would have been restrained by the prohibition of testing," Mr. Harriman said, noting that the most dangerous weapons in today's arsenals came much later.

Mr. Harriman said approval of SALT-2 by the Senate will "tend to strengthen the more reasonable group" inside the Soviet Politburo, but defeat "might lead to a hard-line succession" to Mr. Brezhnev.

Pressed about this by Sen. Paul Sarbanes, D-Md., Mr. Harriman said that he would not make a firm prediction about the Soviet reaction to a Senate vote against SALT.

"I fear it greatly," he said. "It will strengthen the hard-liners." But he declined to predict an irreparable break in Soviet-U.S. relations. "I never give up on anything," Mr. Harriman observed. "I would be willing to go to Brezhnev to talk to him about picking up the pieces that was left."

Sen. Jacob Javits, R-N.Y., asked Mr. Harriman if a senator who genuinely felt that U.S. security interests would be damaged by SALT-2 should vote against it.

"I cannot answer your question," Mr. Harriman said, adding that such a conclusion was beyond his imagination. "If anyone has that feeling, he's misinformed."

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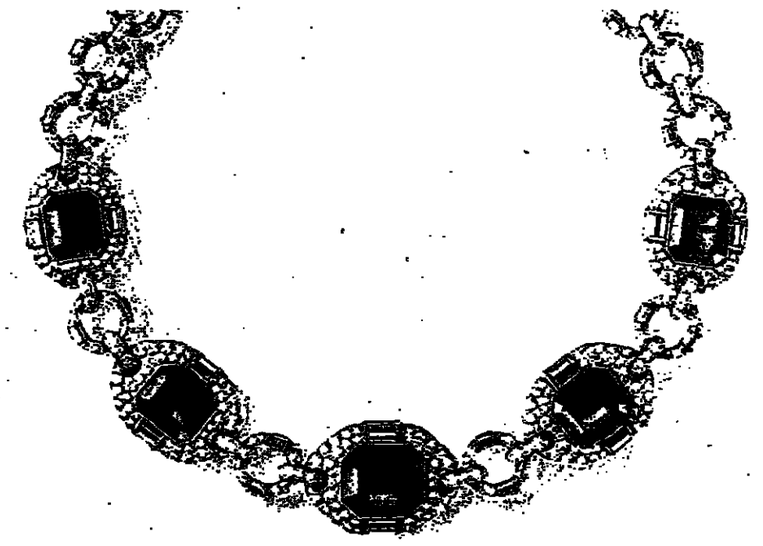
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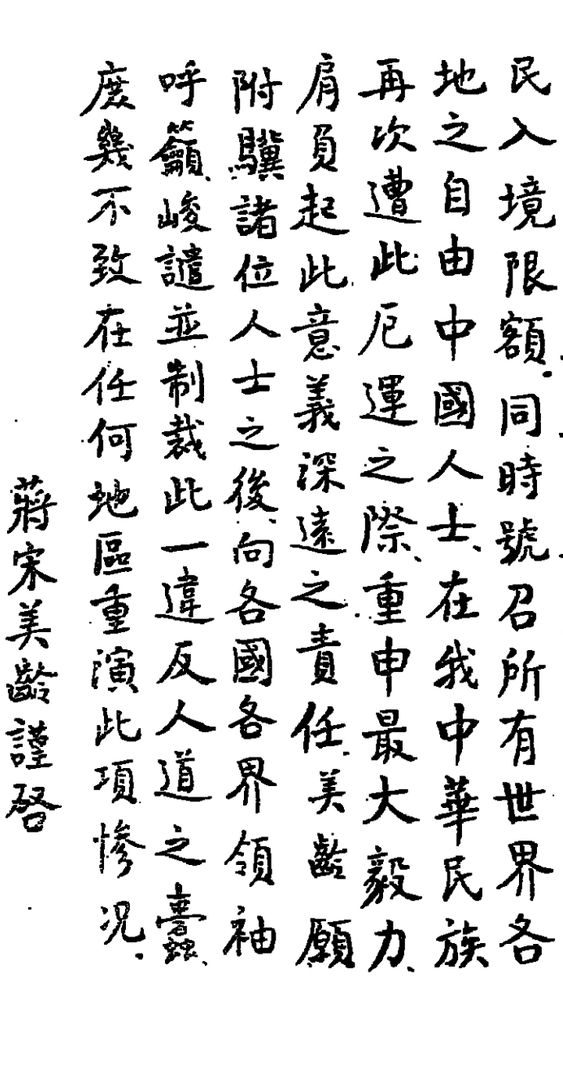
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An appeal from Mme. Chiang Kai-shek

The wave upon wave of massive expulsion of people, especially those of ethnic Chinese descent, from Communist Vietnam is not only an act of genocide but also a diabolical policy devised to extort money and valuables from those who are banished from Vietnam without rhyme or reason and is motivated by greed. The extent of deliberate callousness beggars all imagination. Reports have it on T.V. interviews that this cruel blackmail is a way of enriching the Vietnam Communist police as well as the regime by literally requiring on a per capita basis, ransoms which have been reported to run into hundreds of millions in U.S. currency or gold — in addition to expropriating the properties and assets in Vietnam of those who are permitted to leave. Surely a despicable way to replenish the regime's coffers.

I appeal to the countries commanding expansive territory to open their borders and shores and increase their immigration quotas, and I call, too, upon my compatriots — the Free Chinese everywhere — to bear our share of responsibility in this hour of need. Finally, I appeal to all men and women with heart and conscience to stand up and be counted without timorousness in condemning those of double standards who are guilty of wanton acts of inhumanity, lest such tragedies be repeated elsewhere on earth.



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News Analysis

Iran Slips Toward Chaos In Vacuum of Authority

By Youssef M. Ibrahim

TEHRAN (NYT) — They marched again this week in Iran, not by the hundreds, not by the thousands, but perhaps by the millions, chanting "Unity with Khomeini, the Koran is our way" and "Death to leftists, Carter, Sadat and Begin."

But the enormous show of support for Ayatollah Ruhollah Khomeini throughout Iran, reminiscent of the heyday of his powers in the first months of this year, failed to mask the deepening divisions that are driving this country closer to a breakdown.

Five months after the triumph of his Islamic revolution over the imperial regime of Iran, Ayatollah Khomeini, the leader of this nation of 38 million persons, is facing the complicated reality of managing the forces he has unleashed.

The rebellious ethnic minorities are becoming bolder in their challenge to whatever passes for government here. The Iranian Army, shamed by its old anti-revolutionary role and shattered by widespread desertions, has been kept off balance by rivalries among its new senior commanders. The secular forces opposed to the theocratic republic proposed by the ayatollah are not yet organized but they are decidedly against it. The provisional government of Premier Mehdi Bazargan, beset by pressures from all these forces and operating in a power vacuum, is floundering.

Perhaps more ominously, the patriarch is relaxing his grip on the Islamic forces he has entrusted to making Iran into an Islamic republic.

Various Power Centers

The members of the clergy around the ayatollah have created their own power centers. The Islamic revolutionary committees throughout the country have expanded their powers and become so entrenched that it is difficult to see how they could be displaced, even by Ayatollah Khomeini.

"There is a complete lack of central authority in the country," said an experienced diplomat who has watched the Iranian revolution unfold over the last year. "Khomeini has not proven much more successful than Bazargan in running the country. Khomeini can make all sorts of general pronouncements, but he is increasingly unable to enforce any of the things he demands."

The problem is compounded by the absence of a hierarchy under the ayatollah. There is no chain of command that flows from Qom, the city where the ayatollah lives.

In the absence of an officially defined order, each center of power has aligned itself with a corner of the Khomeini circle. Some of Tehran's mullahs, who are religious teachers, as well as some generals and politicians, take their orders from the ayatollah's son Ahmed; others from his grandson; still others from senior religious figures who live or work in his house and office.

There is no certainty that the leaders of the committees or the various Islamic militias are coordinating their actions with Qom. Many say they have a mandate to act on behalf of the ayatollah — until it is revoked in a confrontation with another group making a similar claim.

Who's in Charge?

In the army and in the Bazargan Cabinet even deeper divisions prevail, encouraged by the belief that each cabinet minister or army general can always appeal his case to someone in Qom.

The rebellion of the chief of the military police, Brig. Gen. Saif Amir Rahimi, a few days ago demonstrated the degree of disarray in the army. The general, who has the blessing of the ayatollah, refused to step down on the order of the chief of staff, Gen. Nusser Farbod. The order was co-signed by the defense minister, Gen. Taghi Riahi, and was endorsed by the premier. But the general, who constantly criticizes the lack of discipline in the army, said he would leave only if the ayatollah told him to do so. Last week, the aytollah's son-in-law told him to stay, but later, the ayatollah overruled his son-in-law and Gen. Rahimi was dismissed.

The reasons behind the confrontation have much more to do with the lack of cohesive policies than with the rivalries among the generals. While Mr. Bazargan believes that structure and authority of the Iranian Army must be restored, there are many in the religious establishment who fear that that would threaten their power.

There is an even wider and increasingly obvious division between the religious establishment as a whole and the rest of the country. Feeling the loss of support for the ayatollah's vision of an Islamic republic among people of the middle class, the ethnic minorities and significant parts of the working class, the religious establishment is moving to clip the wings of its secular opposition.

Experienced diplomats here are noting the growing numbers of clergymen and Islamic ideologues in the ministries and vital government bodies, such as the central bank, who retain final authority on policy.

Meanwhile, Iran's economy is sinking into a deep depression.

Cabinet policies on how to deal with the widening economic stagnation are unstudied, uncoordinated and contradictory.

Bazargan Accepts Islamic Aides

TEHRAN, July 20 (AP) — Premier Bazargan announced yesterday that he and Ayatollah Khomeini agreed that five members of the ayatollah's Revolutionary Council will be brought into his government.

He said that the move was expected to give the government more authority in dealing with day-to-day affairs and some of the meddling by council members that has undermined Cabinet decisions.



Ayatollah Ruhollah Khomei

U.S., Russia Said to Find Sinai Truce Role for UN

By Kathleen Teltsch

UNITED NATIONS, N.Y., July 20 (NYT) — The United States and the Soviet Union have worked out a formula that would permit the United Nations to play a role in overseeing the phased withdrawal of Israeli troops from Sinai, as provided by the Egypt-Israel peace treaty, according to sources close to the delegations.

Under the proposed arrangement, unarmed military observers of the United Nations Truce Supervision Organization would be assigned as an alternative to the 4,000-member United Nations Emergency Force, which was proposed in the treaty for the role of supervising the Israeli withdrawal from the occupied territory.

The Soviet Union, siding with Arab opponents of Egypt's peace treaty with Israel, had served notice that it would prevent continued operation of the peace force by using its veto in the Security Council against renewal of the mandate.

The mandate is to expire Tuesday, and diplomats here had regarded a showdown vote as almost unavoidable.

In support of the peace pact, President Carter had committed the United States to finding an alternative if the United Nations were not permitted to play the role envisaged for it.

As the mandate deadline approached, the Soviet Union and the United States were said t reached an understanding, ently at meetings in Moscow lomats were reluctant to c the accord, seemingly worryi it would look like a big-powe made without consulting the ity Council. Another conc that Arab delegations might block the agreement.

It has been expected for that the 15-member Security cil would meet Tuesday to renewing the mandate and t United States, alone or with would propose an extensio force has patrolled the buffe between Egypt and Israel sin 1973 war.

U.S. diplomats have been dent that there was a nine-vot jority for renewal, which compel the Soviet Union to veto power if it wanted to extension.

Moscow's willingness to g with the U.S.-proposed alter was seen here as reflecting a w avoid a veto, with all the ad effects such an action might h Congress as the Senate proc with hearings on the strategic treaty. Another consideratio was said here, was that Moscow not want the United Nations eliminated. In this view, as lo the United Nations rem involved, the Soviet Union h means of exercising influence.

Nuclear Engineers Admit Warnings Went Unheede

By B. Drummond Ayres

WASHINGTON, July 20 (NYT) — Officials from the Babcock & Wilcox Co. conceded yesterday that they had failed last year to take proper heed of warnings that their firm's nuclear reactors might be prone to the type of accident that subsequently occurred at the Three Mile Island electric generating plant.

But the officials, testifying under subpoena before the presidential commission that is investigating the accident, offered a number of explanations for their neglect.

They said the warnings, which were contained in memorandums written by several of their assistants, had been sent to the wrong people, had been subordinated to more pressing matters and had been judged more relevant to plant operating procedures than to reactor design.

"On the basis of what we know now, I wish we had acted sooner," D.F. Hallman, a Babcock & Wilcox engineer, testified before the investigating commission. "A memorandum that lies around for six months or so is not something that I wish to repeat."

After the Three Mile accident, Mr. Hallman and other company engineers reported, studies of company procedures were ordered and company employees were told to give increased attention to accidents involving human error instead of concentrating almost solely on mechanical failure.

The reactor at Three Mile Island was supplied by Babcock & Wilcox and initially was crippled by the mechanical failure of a valve. then the seriousness of the acci was compounded by what man perts say was human error, in ing the premature shutoff of e gency cooling pumps.

The memorandums that we subject of much of yesterday's mony discussed the premature toff of emergency pumps dur nuclear reactor accident that place in Toledo, Ohio, more th year before the March 28 acci at Three Mile Island in Penns nia. They warned that premi shutoff might become a fact subsequent accidents because ators, many of them trained Babcock & Wilcox, might misled by certain meters and cators unless advised otherwise

"We haven't really thought about the operator and his rol cause we've been designing plant to keep it safe," Bruce rasch, a Babcock & Wilcox d engineer, testified. "The empl now needs to be changed, that the operators can handle abnormal. The lesson to be lea here is that the operators have got to learn more about the op tion of the plant."

Mr. Karrasch said that one son the memorandums were g insufficient attention was the of other safety questions raised the Nuclear Regulatory Comm sion. He contended that plant op ators at Toledo and Three Mile land had sufficient guidance avoid premature pump shutoff. under questioning he conceded t "they could have used more clari cation."

Alfred Deller, 67, Is Dead in Italy Revived Art of Male Alto Singing

NEW YORK, July 20 (UPI) — Alfred Deller, 67, the British countertenor who revived the art of male alto singing, has died in Bologna. Mr. Deller was visiting Bologna to judge a singing competition when he collapsed Monday.

Mr. Deller's voice, in the highest mature male range above tener, was considered to be unsurpassed in this century for its beauty and timbre. He was credited with rescuing countertenor music from the obscurity of 200 years in church choirs.

Largely self-taught, he began public singing in a church choir in Margate near London at 11. He graduated to chorister of Canterbury Cathedral in 1940 and shortly afterward met the composer, Michael Tippett, who encouraged him to start a professional solo career.

Mr. Tippett directed Mr. Deller's concert debut in London in 1944 and Mr. Deller began to gain a following with a series of recordings of Purcell and Elizabethan songs. His voice was considered ideally suited for Purcell, whose 17th century music favored countertenor parts. In 1950, Mr. Deller form the Deller Consort, which cont ues to perform renderings of Eli bethan madrigals.

Benjamin Britten wrote the p of Oberon for Mr. Deller in 1960 opera, "A Midsumme Night Dream." In recent years, Deller began a second career as conductor. He was given the Or of the British Empire by Que Elizabeth in 1970.

Brother Frederick

NAPA, Calif., July 20 (AP) Brother Frederick, 51, board cha man of Christian Brothers Mont Salle Vineyards, died yesterday ter a long illness.

Born Uvaldo Portillo in L Angeles, he entered the Christi Brothers novitiate in 1945 and w named administrative assistant the president in 1967. He was a pointed president of the vineyar in 1971 and assumed the chairma ship a year ago. Brother Freder also served on the board of gov nors of the National Council Christian and Jews.

صورة من الأصل

هكذا من الاصل

China Adopts Conciliatory Attitude

betan Buddhism Retains Powerful Hold on the Roof of World

By Fox Butterfield

iA. Tibet (NYT) — They om all over the high plateau ese Central Asia — the roof world — pilgrims in black ilver daggers at their belts, gh canvas boots and carry- ices laden with yak butter rings. It could be a scene in val tapestry.

have come to worship in a Kang, the holiest place in Buddhism, a golden-roofed uilt in 652. The all-power- naist theocracy that long ibet has been transformed irtual museum piece in the since an abortive rebellion ainst Chinese control, but n appears to still retain a hold on many Tibetans.

Peking instituted what it "democratic reforms" in he number of Buddhist ries in Tibet has been re- rom 2,464 to 10, officials d the number of lamas, or has shrunk from 110,000, ne-fifth of Tibet's pre-1959 on, to about 2,000, accord- aidi, a vice chairman of the onary Committee of the utonomous Region and the ighest-ranking Tibetan in mmunist hierarchy.

spite these setbacks, China to have acknowledged that n has a powerful hold on ple in Tibet. Recently, the government and Tibetans k for it have made a num- ertures to the Dalai Lama, ame pontiff of the Lamaist y, who fled to India during revolt, and a number of ries have been reopened.

Dalai Lama is always wel- come back," Raidi said. omes back just for a visit leaves, it is okay. If he k to live, the people's gov- will make suitable ar- nts for him."

Wide Powers

ionally, the Dalai Lama, ans ocean of wisdom, ex- oth spiritual and temporal Tibet. He was held to be a nation of the Buddha svara.

aidi said China will not ac- current 44-year-old Dalai either a political or a relig- ler. Nor will the govern- ognize any future reincar-

g by the experience of the Lama, the second-highest- prelate in the Tibetan hier- e Dalai Lama would prob- onfined to a symbolic role ept in Peking if he did ac- hinese offer and venture

richen Lama, a more com- pliant figure, served as nominal chairman of the Preparatory Committee for the Tibet Autonomous Region for several years after the 1959 incident. But the Panchen Lama has reportedly not been back to Tibet since 1964 when he came under Chinese attack. He reappeared in Peking last year and is now a member of the Chinese People's Political Consultative Conference, the powerless United Front body.

Pilgrimage

The hold of religion on the people — there are 1.74 million people in the Tibet Autonomous Region itself, 120,000 of them recent Chinese settlers, and another 3 million or so Tibetans scattered in five provinces of Western China — is illustrated by the pilgrims pouring into Jokka Kang on the three mornings a week it is open to the public.

As the hundreds of pilgrims enter the richly decorated inner chamber, many fall to the floor, prostrating themselves before a statue of Guanyin, the goddess of mercy, or a gold-encrusted carving of Sakyamuni, the founder of Buddhism. Some worshippers come from as far away as Sinjiang, more than 3,000 miles from Lhasa across mountains that rise up to nearly 20,000 feet. Lhasa itself sits in a valley at 12,800 feet.

The Jokka Kang along with the huge Drepung Monastery were reopened earlier this year after being closed since the Cultural Revolution. The move seems to be part of a conciliatory attitude toward Tibetans by the Chinese government and is in keeping with Peking's more moderate policies after the death of Mao and the downfall of the country's radicals in 1976. This spring Peking freed the last group of Tibetan rebels who had been imprisoned since 1959.

But several of the few surviving lamas professed they now believe Communism is a better faith than Buddhism in interviews with a group of foreign journalists who were allowed to visit here.

"In the final analysis, materialism will triumph over religion, because Marxism-Leninism-Mao Tse-tung thought is true and scientific," said Gandunjiacuo, a crimson-robed aging lama at the Drepung Monastery on the outskirts of Lhasa. Before the short-lived revolt in 1959, Drepung was the largest monastery in Tibet with 10,000 monks and ownership of estates with 25,000 serfs.

Until the rebellion, which led to complete Chinese control, the monasteries, along with a small noble class, governed Tibet through a religious-secular hierarchy like Europe in the Middle Ages.

Drepung and the other religious institutions which remain, including the Potala, the awesome palace upon a fortress that used to be the residence of the Dalai Lama, have been placed under the administration of Lhasa's Bureau for the Preservation of Cultural Relics. Atheism is now taught in the 6,300 schools the Chinese have built. Before, the only education was in the monasteries.

The government spent $450,000 alone renovating and repainting 7,000 square yards of frescoes and the sacred gold-encrusted statue of Sakyamuni, the founder of Buddhism, in the Jokka Kang, according to the New China news agency. The temple was severely vandalized in 1966 by Red Guards who arrived in Lhasa from China.

Tibet was never really occupied by China, nor did it become part of the Chinese tribute system, as Korea, Japan and Vietnam did at various times, the Tibetans note.

The Chinese Communists, who first moved into Tibet in 1951, assert that "Tibet is an inalienable part of China" and point to murals in the Potala showing the fifth and thirteenth Dalai Lamas visiting Peking. The Communists also argue that Lamaism was a decadent, cruel creed that was responsible for Tibet's backwardness and poverty.

Lamaism is a complex mixture of Buddhism with elements of Tibet's own primitive nature-worship cult, Bon, and mystical, sometimes sadistic Tantric practices. It incorporates Shamanism, sourcery and witchcraft along with the benevolent teachings of Buddha.

The Tibet Exhibition Hall, the only museum in Lhasa, displays gruesome cases of tortures reportedly inflicted by the lamas: severed hands, skins of children flayed alive as sacrifices and pictures of diseased, starving serfs. Lamaist superstition also prevented Tibet from developing industry and irrigated agriculture, the Communists say.

With the advent of secular education and increased opportunities for employment in Tibet's new factories and the Chinese Army, it apppears that the monasteries have little to offer young people. In the past, many boys entered monastic life as early as age 7, given by their parents to escape poverty, and were little better than servants.

However, there will be no more new lamas. Tudengdanda, the former secretary-general of the Dalai Lama, said that to his knowledge no young man had been admitted to the church since 1959.

At the Drepung, which has been reduced from 10,000 lamas to 270, its dozens of white-washed mud brick living quarters are like a ghost town looking out across the brown Lhasa Valley.

Now, every Friday evening, the lamas study Maoist thought under the instruction of a former monk who is head of the monastery's Democratic Administration. The older lamas receive free food and some money from the government, the able-bodied ones work in the monastery's remaining fields and orchards.

In the fifth century B.C., Sakyamuni predicted that in 2,500 years, Buddhism might die out. When a journalist asked Shengqing, the former Living Buddha, whether he believed the prophesy was now coming true in Tibet, he assented. "Society is developing, human beliefs are changing," he said.

"So I believe that in a definite period of time, religion will die out." Another lama at the Drepung said this situation did not worry him. "We know the state will take over."



United Press International

A Tibetan family stands in courtyard of the Potala in Lhasa, the awesome palace that is the former home of the Dalai Lama.

But Says That Accommodation Is Possible

Dalai Lama Rejects Peking's Invitation to Return Home

By Michael T. Kaufman

NEW DELHI (NYT) — The Dalai Lama, the exiled priestly king of Tibet, said here that there was no question of his returning soon to his Himalayan homeland, now incorporated into China, but he added that he still believed that some accommodation linking Marxism with the traditional religion and culture of his country was possible.

The man regarded by pious Tibetans as the 14th incarnation of a founder of the Lamaist wing of Buddhism, who celebrated his 44th birthday on July 6, has spent 20 years in Dharamsala, an Indian hill town where he and his court were offered sanctuary after fleeing Lhasa in the wake of the Chinese Communist takeover.

In the course of the recent interview, on the eve of his departure for a medical checkup in Zurich, the man who embodies the spirit of Tibetan nationalist resistance to Peking said he saw many hopeful signs in recent Chinese statements, but he insisted that despite Chinese assertions of local support, the Tibetan people continued to suffer under foreign domination.

[The Dalai Lama Friday rejected China's invitation to return to his homeland, stating his people must be guaranteed basic human rights first, United Press International reported from Rikon, Switzerland.



UPI

The Dalai Lama

[The Dalai Lama will not return until China guarantees that Tibetans "will be granted the basic human rights of freedom of speech, religious conviction and freedom to leave and return at will," said a spokesman at the Tibetan Center in Rikon, near Zurich, where the Dalai Lama is visiting.]

Advice Sought

Asked how he would advise journalists permitted to visit Lhasa to check Chinese contentions that popular welfare had indeed improved and that the people supported the government, the Dalai Lama, a slight man in a bright yellow and purple robe that clashed with the muted decor of the modern luxury hotel room, leaned back and laughed.

"My advice would be impossible," he replied. "First, the journalist should learn Tibetan. Then he should spend a few years in the country, and then he will know the exact position."

He added that in the descriptions of visits he had read, the journalists seemed to be dependent on their translators and were taken to schools, prisons, collectives and private homes where people had obviously been rehearsed in advance.

"When the Nepalese king visited Tibet," the Dalai Lama said, "in one school of art, the authorities told the students that the next day the king would be coming so they should wear Tibetan national dress and also the girls should wear Tibetan hair style. But the girls could not wear the hair style because they had already cut their hair in short Chinese style, so they had to make wigs out of paper. But when the king came it rained and they all ran into trouble when the paper wigs began to fall apart."

While insisting that China had not succeeded in winning over his people, he acknowledged that certain benefits had come with Chinese control. "They have built good roads and introduced small industries, cement, leather and matches," he said.

"But they also destroyed everything, the good and the bad. In one monastery near Lhasa before 1959 there were 17,000 monks. Now 200 remain. The rest were either killed through military action or sent to labor camps or to villages as farmers."

The Dalai Lama recently visited the Soviet Union and Mongolia and plans to go to the United States in September. He denied that all this travel indicated intensified diplomacy intended to speed his return home.

Proposes Union

As in recent statements, the Dalai Lama expressed cautious enthusiasm for recent changes in Peking's policies. "Generally," he said, "they are more moderate. They openly admit their own mistakes. If they really follow according to reality, then they will find the right position. But one must be cautious. It is difficult to trust them. One day they say something is black and another thing white and then the next day just the opposite."

Precluding any return to the theocratic absolutism of Tibet's past, he hinted at the possibility of a form of union with China, necessarily replacing its present status as an autonomous region, that would recognize the national character of the Tibetans while maintaining economic ties. "We are living in a time of consolidation," he went on. "If it can be of mutual benefit . . ." His voice trailed off.

He said that he had devoted much study to the question of linking secular materialist systems with traditional religious doctrines. Now, after his visit to monasteries in Mongolia and his stay in Moscow, he was more convinced such synthesis was possible. He said man's yearning for happiness followed two distinct channels: the material search for goods and comforts and the spiritual quest for inner peace.

Material development, he said, should be combined with development of the mind and spirit. He conceded that in the past the spiritual in Tibet was far more important than material growth and that this was wrong. Currently materialism excludes "the other side," which is equally wrong, he added.

Of the many theories of materialistic development, he said, he was most impressed by Marxism. "It has more emphasis on how to use production, not just to make money. Also there is something moral — work for the benefit of others. The best way is Marxism and Buddhism mingled."

Will the Chinese accept this formulation? Laughing, the Dalai Lama said that he did not know. He hoped changes would take place that would permit him to return: "My conditions are that the majority of our people are satisfied, not artificial satisfaction, but true satisfaction. If they are happy, nobody will complain and I will go back."

Of his forthcoming visit to the United States, he said he hoped only "to see an interesting country and make new friends." He said that he had wanted to visit since 1971 but the U.S. State Department discouraged him, presumably because of improving relations with Peking.

"Last year the State Department gave a green signal," he said. His aides said the visit was a private one that would include stops at monasteries on Staten Island and in New Jersey.

The Soviet trip, the Dalai Lama explained, came about only when he accepted the invitation of the fifth annual Asian Buddhist Conference for Peace, held this year in Ulan Bator. To get to Mongolia he had to stop in Moscow, where he was publicly greeted by Soviet officials.

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INTERNATIONAL
Herald Tribune
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First, Mr. Califano . . .

There must have been an easier way to fire Joe Califano. And, of course, there was — at any of the innumerable points along the way when Mr. Califano affronted his boss. The story is that some show was regarded as necessary to demonstrate to other willful and (a new concept for the Carter administration) disloyal Cabinet members that there were limits. But the shape-up-or-ship-out signal was at least partially muted by the news that Patricia Harris, secretary of housing and urban development, has been selected to take Mr. Califano's job as secretary of health, education and welfare. Of all the many things people have said about Mrs. Harris during a full, rich and combat-loaded career in public life, one has never been that she was reluctant to speak her mind or have her way; and in that place on the new evaluation form where the evaluator is meant to list weaknesses, you'd better believe "docility" is not going to appear on her list. Our guess is that Mrs. Harris is also not going to turn out to be all that different from Mr. Califano on substantive policy questions; they haven't been so far.

So what was the Califano firing about? What was the trouble? Personal reasons, most assuredly — a style and a temperament that gave particular offense to his White House patrons, a kind of pushy, abrasive, round-the-clock quality that never seemed content to let things be and that couldn't ever take "no" for an answer, striving ceaselessly and infuriatingly to get it pressured and bargained back to at least "not now, perhaps, but soon" or "maybe, just a little bit." Mr. Califano was and is also the complete Washington political man, attached to his telephone as to a life-support system, somehow mixing into everything. Washington politics, lately anathematized once again by the president, drips from Mr. Califano. This was not calculated to please the Carter White House either.

Two things need to be said about these chemical and metabolic attributes of Mr. Califano. One is that they are real and not necessarily very endearing. The other is that they have probably been the most useful thing about him at health, education and welfare. That has been a mess of a department and one charged with administering some of the biggest and certainly most politically tricky and divisive programs the mind of legislative man ever devised — and also some of the most important. Mr. Califano, as an advocate of social welfare measures and a proponent of Great Society values, has been too gung-ho for some tastes — including, from time to time, our own. That is what earned him much of the opprobrium in various sectors of the electorate that the president apparently told Mr. Califano made him an intolerable political liability, in addition to displeasing the Carter staff.

But that is also what accounted for Mr. Califano's most valuable public service: his energetic commitment to furthering the claims of health, education and welfare on the public purse and the public conscience. The constituents of health, education and welfare and the values it is meant to reflect both had an aggressive and powerful friend in the secretary. One of the reassuring aspects of this whole convulsive week is that Mrs. Harris, who will replace him, shares many of Mr. Califano's most annoying and useful faults.

THE WASHINGTON POST.



'I Think I've Diagnosed Your Problem.'

U.S. Presidency: The Toughest Job

By Joseph J. Sisco

WASHINGTON — "It is the most impossible job in the world." We have often heard this reference to the presidency from both ordinary Americans and political aspirants, half in jest and in seriousness. It connotes a perception of the office of the president of utmost complexity in an interdependent world. It is a cogent reminder that stong executive leadership has characterized the most creative periods of U.S. foreign and domestic affairs and is indispensible to the effective workings of U.S. democracy.

President Carter has just completed his searching scrutiny of his own leadership. Domestic issues are likely to be at the fore in the 1980 political campaign, and the outcome will be influenced decisively by how successfully the administration is able to make progress toward resolving current energy and economic issues.

But another significant factor will be involved. The U.S. people are also apt to make their judgment on who should occupy the White House for the next four years on the basis of the leadership qualities of the candidate, real or perceived.

Acrimony

Politics and leadership at home and abroad require meaningful analysis and generalization, and often take place in an atmosphere of contempt, abuse and acrimony. They call for the highest stamina if leaders are to stand on uncertain turf where sometimes to act at all may be to act wrongly, where there are few if no absolutes, and where success is almost the sole criterion of measurement.

Is it possible to distill from history a few common indices that can be useful beyond the immediate issues for measuring would-be presidents? Perhaps the answers are beyond our reach; the question of leadership is objective and subjective, tangible and intangible.

First, effective national leaders have understood political power and how to wield it.

Lyndon Johnson fell on the rock of Vietnam, but he comprehended and used political power constructively in promulgating his Great Society program. This was an exercise of politics by an experienced Washington hand. Sen. Howard Baker, R-Tenn., has already struck the theme that there is need for leadership based on political know-how in the nation's capital.

Second, powerful world statesmen have had an organizing theory of politics.

Churchill's View

It was the political giant of this half-century, Winston Churchill, who said: "Those who are possessed of a definite body of doctrine and of deeply rooted convictions upon it will be in a much better position to deal with the and surprises of daily affairs tory will substantiate the vie the more lasting contributio come from those who reali fateful divorce of theory an tice, who understood the re ship between broad strate tactics, and have had a viab ceptual framework.

Third, great national have brought to their task sense of history.

Harry S. Truman was president. So was Abraha coln. How often have we be that history never repeats that we do not learn from h Leaders who would take th do so at great peril. It w French political philosophe Bodin who said: "The study tory is the beginning of p wisdom." It teaches us that cal and social entities tend broad limits to react in ways to similar situations. T no one scenario in histo there are repetitions, rhyth patterns.

Fourth, those in time pa have acted with singular ef ness were able to relate the p process to human nature.

Even national leaders wh tained that they had no con view as to the nature of man it necessary to make at least it assumptions that influenc decisions. Alexander Hamil lieved in the balance of po guard against "men who are tious, vindictive, and rapa Others, such as President W Wilson, who saw man by na be virtuous have tended t their politics more on the ne ideals of world community t national self-interest.

Positive Outlook

Finally, successful leade had a positive outlook tow opportunity our democratic offers for human advan They have operated on the while recognizing that histo record of significant humb ress, marred by retreat and gression.

This is pretty heady stu philosophical, part pragmati wishful, and certainly a f from the rhetoric we are get in our campaign: Minutem nerability, inflation, dependence, and the like though in the last analysis dent Carter will be judged p ly on his performance, so the aforementioned echoes of th are worth pondering as the o trek to New Hampshire begins.

Joseph J. Sisco was undersec of state for political affairs 1974 to 1976. He wrote this for The New York Times.

. . . Then Mr. Blumenthal

Temperament also had more to do with the forced departure of Treasury Secretary Michael Blumenthal than did policy, which is not likely to change greatly. But it needs to be said that Mr. Carter has chosen to resolve this particular collision of temperaments by dropping an adviser of great shrewdness and experience — and international high standing. In fact, if a president wanted to protect the stability of the U.S. dollar, firing a Treasury secretary like Mr. Blumenthal would be a strange way to begin. It is as likely to have the opposite effect.

* * *

The differences between Mr. Blumenthal and the White House have not been ideological, but rather a matter of very different levels of perception. It has repeatedly been Mr. Blumenthal who has argued the harsh limits of reality to the president's staff, whose long suit is not international finance. Mr. Blumenthal has found himself explaining the obscure but crucial relationships among activities that have forbidden many a bright political move. He is not notably patient or tolerant of what he regards as simplicities. It has irritated him to have to keep at the labor of instruction, just as the instruction has irritated the people with whom he has dealt at the White House.

Mr. Blumenthal's successor, William Miller, at present chairman of the Federal Reserve Board, has made it clear that he is following a very similar direction on the basic issues. But the quality of economic policy is another matter. The central group that directs it, at the top of the administration, is suffering severe erosion. In addition to Mr. Miller and, until Thursday, Mr. Blumenthal, it includes James McIntyre, the budget director, and Charles Schultze, the chairman of the Council of Economic Advisers. Mr. McIntyre was not brought in by the president to be an innovator of economic policy. Mr. Schultze is ill and off in the hospital. There is Alfred Kahn, appointed to oversee the campaign against inflation, but reportedly out of favor at the White House on grounds that he is too outspoken for comfort — and too funny and too accurate.

Mr. Carter's application of the new rule of loyalty, in other words, works to his own disadvantage: It leaves him with a range of economic advice and depth of competence that is less than what he already had.

THE WASHINGTON POST.

Throw Dust in Their Eyes

By David S. Broder

WASHINGTON — As we near the end of Week Three of Jimmy Carter's self-created drama of his struggling-to-be-born-again presidency, it more and more comes to resemble the daring but ultimately unsuccessful tactic used by a prominent Republican three summers ago.

Camp David and its aftermath is proving to be for Jimmy Carter what "the Schweiker ploy" was for Ronald Reagan. Reduced to its political essence, it is a bold — almost desperate — bid to buy time in a rapidly eroding situation.

Recall the circumstances in the summer of 1976. Reagan had been battling Gerald Ford for months, but was falling further and further behind in the convention vote count, as the White House applied the squeeze to wavering delegates. Unless something happened, Reagan was going to be counted out.

At that desperate juncture (on the very day, in fact, when the CBS vote count would have put Ford over the top for the first time), John Sears, Reagan's manager, pulled Sen. Richard S. Schweiker of Pennsylvania, a moderate Republican with labor backing, out of his hat as Reagan's running-mate. The tactic threw enough dust in spectators' and players' eyes that Reagan was able to keep his flickering chances alive right into the Kansas City convention hall, where they finally died.

In Carter's case, the crisis was provoked by polls which showed him falling further and further behind Sen. Edward M. Kennedy as the choice of Democratic voters for the 1980 nomination and even for the first time losing trial heats to possible Republican nominees like Reagan.

Home from two unexciting summits, surveying his deteriorating domestic prospects, Carter recognized that one more unsuccessful energy speech might just nail shut his political coffin. So he tried his version of the "Schweiker ploy," staged the Camp David "domestic summit," came back with a pair of strong speeches, and then shook up his Cabinet and White House staff by getting mass resignations.

The outcome of this maneuver is unknown. But Carter, like Reagan before him, has confused some people, and disconcerted others who thought they knew his character and now find him suddenly altered. As a result of throwing dust in people's eyes, he has bought time to maneuver and fight for survival.

I have commented previously in this space on the personal courage it took for Carter to recognize that his presidency was teetering toward failure and to act to rescue it. What probably needs to be underlined, by way of balance, is the essentially *political* character of Carter's tactic. That is demonstrated by the fact that, in seeking to shift public concern from the old-hat energy issue to a broader "national malaise," Carter was quite literally reading from the script of his personal pollster, Patrick Caddell.

I was going through some files two nights after the Carter speech and came across an address Caddell had given in November, 1975, at a Democratic issues conference in Louisville, Ky.

Some strangely familiar themes and phrases leaped out at me.

Caddell in 1975 declared that the United States faced "a crisis of confidence in the political process and the future of the nation." Carter in 1979 said "a crisis of confidence . . . is threatening to destroy the social and political fabric of America."

Caddell in 1975 said, "Americans always believed that this country was ruled by the ballot, not the bullet . . . Then came Dallas and all the horror which has followed." Carter in 1979 said, "We were sure ours was a nation of the ballot, not the bullet — until the murders of John and Robert Kennedy and Martin Luther King Jr."

There were similar parallelisms, in structure and phrasing, in subsequent paragraphs in both speeches dealing with Vietnam, Watergate, inflation, the economy and — yes — the energy crisis.

Both Caddell and Rich Hertzberg, Carter's speechwriter, told me that Caddell's Louisville address of 1975 had not been consulted in the preparation of Carter's 1979 speech. But it is no accident that in laying the stress where he did, Carter was returning to the themes which led Caddell, in 1975, to decide that the then long-shot ex-governor of Georgia had the best chance of any candidate to win the presidency in a shell-shocked nation.

Both Carter's admiration for Caddell and Carter's ability to absorb and internalize the polling data Caddell feeds him are well-known. In this crucial case, they seem to have achieved a complete synthesis of viewpoints and language.

The introspection on the mountaintop and the consultation with more than 100 leaders brought Carter to the exact understanding of the U.S. dilemma which his pollsters had reached almost four years before.

By scrambling back to that political hard-rock, Carter has gained some time for further tactical maneuver. Whether he has gained any more than time remains to be seen.

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On Bottle-Feeding Vehicles

By Victor Wouk

NEW YORK — I have seen the future, and it is operating in Europe. In the future, there are no cars on gasoline lines. For city usage there are electric vehicles that work by *biberonnage* — French for "bottle-feeding" — that is, by charging batteries when the vehicle is not being used. There are hybrids for longer trips.

An electric automobile in Essen, West Germany, travels up to 70 miles in a day, with batteries that can take the car "only" 26 miles on a charge. The secret? Biberonnage from conventional electric outlets. In Dusseldorf, with electric-bus lines totaling 20 vehicles, biberonnage has been tested successfully on a bus. The bus is charged at its turnaround point: It runs all day without battery exchange. The French are designing a bus system working on biberonnage.

For long-distance travel and high performance, the future can lie with the hybrid, a vehicle with a small petroleum engine and an electric drive powered by a small bank of batteries. For short trips, hybrids can operate on batteries alone. On long trips the gasoline engine can propel a comfortably sized car at 55 miles per hour and get 50 miles per gallon or more; the electric motor helps the small engine accelerate the vehicle at a safe rate, compatible with fast-moving traffic.

Hybrid Buses

In Stuttgart, West Germany, a line of hybrid buses has been introduced. Thirteen 100-passenger buses will replace diesels. In urban areas, the buses operate as quiet, nonpolluting all-electrics; in the suburbs, electricity from a diesel-driven generator can power the electric motor, charge the batteries, or both. The routes are designed so that the vehicles arrive at battery-charging stations when the batteries are running low. Consumption of on-board petroleum thus goes down. Much of the "fuel" is electricity derived from coal, hydropower or other plentiful or renewable energy sources.

The fact is that most vehicles travel less than 40 miles per day. Existing lead batteries are satsifactory for such applications. The United States Postal Service employs about 350 electric delivery vans, and plans to expand to more than 1,000 electric vehicles.

Better batteries are necessary for a dramatic reduction of gas use, but much can be done now with existing technology and biberonnage. Developing the battery we are waiting for may cost hundreds of millions of dollars, and require a decade for commercialization. For much less money, large numbers of charging outlets could be established in parking lots of supermarkets, office buildings and factories. There are problems — metering electricity costs, preventing vandalism, added loads to the electrical system — but these can be solved, and in a few years millions of electric vehicles could be operating.

Ambitious

Since 1976, the U.S. Department of Energy has had an ambitious program with $160 million authorized to promote the use of electric and hybrid vehicles. The program is slowed by the requirements of having an electric car that can go [50 miles an hour on a highway for five minutes and 30 miles before charging is needed].

Fewer than 20 vehicles have been delivered, against 160 planned for use by the end of this year. If biberonnage were an acceptable alternative to [30] miles on a single charge, the lighter-weight vehicles (because of fewer batteries) would be cheaper and acceptable today.

Hybrids have been tested by the Environmental Protection Agency and the Department of Energy. In 1974, a hybrid met emission levels that Detroit auto manufacturers say they cannot meet until 1985, if by then. Tests on, and studies of, hybrids have shown that petroleum usage of 80 miles per gallon will be possible for normal daily driving, and 50 miles per gallon when averaged over the year. The balance of the drive energy will come electricity.

The United States should crash program to commercial hybrid.

It would make sense beca aspects of the hybrid have proved workable.

No new technologies ne developed; only intensive en ing is necessary to package a ponents into a mass-produ product.

As batteries are improved, t the usefulness of electric an brid vehicles. As alternative are developed, they can be u applications where electric impractical: planes, intercity long-haul trucks and petroch industries.

Victor Wouk is the U.S. rep ative to the International T echnical Commission's tec committee on electrical and vehicles. He wrote this article f New York Times.

The International Herald bune welcomes letters from ers. Short letters have a chance of being published. A ters are subject to condensa for space reasons. Anony letters will not be considere publication. Writers may re that their letters be signed with initials but preference w given to those fully signed bearing the writer's com address. The Herald Tri cannot acknowledge letters to the editor.

International Opinion

The Refugee Dilemma

The Vietnam regime will not voluntarily accept any slowing down of the exodus unless they can see some gain to themselves or the international pressures on them are too strong to resist.

One element in any solution will have to start from international acceptance of the plan agreed upon between Vietnam and the United Nations High Commissioner for Refugees for orderly departure from Vietnam itself or from transit camps in the region. The West cannot afford to be seen to be turning away refugees without undermining its position that citizens of Communist countries have the right to leave. More important, any attempt to force the Chinese or dissident Vietnamese to stay would risk further endangering their lives.

But the Vietnamese must also be left in no doubt that neither they nor any other country can simply export their unwanted population. The Vietnamese are vulnerable to pressure. So, to a limited extent, are their Soviet allies, who do not wish to see an anti-Soviet bloc gather momentum in Southeast Asia.

At the moment, the Vietnamese are playing a game of brinksmanship to consolidate their hold on Indochina, irrespective of what the cost is in human lives. In this they apparently have the support of the Russians.

Prime Minister Margaret Thatcher is right in wanting to stand up to this bullying. But Britain and other Western states must also support the other nations of Southeast Asia in sharing the burden of the refugees.

— From the Financial Times (London).

Carter: A Political Skylab

The lack of decision of the 39th president of the United States along with his incapacity to hide it, has long been the subject of accurate analysis and pitiless debate . . .

The Carter phenomenon has been described as a political Skylab . . . However, it is not simply a personal case. It is also the reflection of the contradictions troubling the United States. Is it Carter who hides himself behind the crisis of the United States or is it the United States which hides itself behind the crisis of Carter? Maybe it is both things together.

— From the Corriere della Sera (Milan).

* * *

Will the United States be able to become again in time a democratic republic, governable and self-assured? What is at stake along with energy autonomy is the independence of the United States and its position as a superpower.

— From La Stampa (Turin).

In the International Edition

Seventy-Five Years Ago
July 21, 1904

WASHINGTON — Diplomats and naval men here are astonished at the deep feeling exhibited in Britain over the search and seizure of vessels in the Red Sea by Russian cruisers. To stigmatize as piracy the seizure of a vessel bound to an enemy's port with a contraband cargo, is considered nonsensical, as is talk of the recapture of the vessel by British warship. It is pointed out that but a short time ago, Great Britain was holding up neutral ships and seizing cargoes off the South African coast. There is little sympathy for the claim that the Russian cruisers are not legitimate warships because they passed the Dardanelles as merchant vessels.

Fifty Years Ago
July 21, 1929

HARBIN, China — With relations broken off and Soviet troops, tanks and airplanes massed in four places on the Manchurian-Siberian frontier, an ominous situation looms, threatening a Sino-Soviet war. The Soviet consul was asked to leave this city three days ago. Immediate developments are that Japan has ordered the evacuation of its women and children from the Validivostok vicinity. The Trans-Siberian Railroad has been cut, and many travelers are stranded. The single U.S. bank in Harbin is besieged by those trying to deposit money in the belief that whatever happens, it will not be raided.

Letters

Aid to Pakistan

I did not say Pakistan was reconciled to the loss of assistance cut off by the United States, as reported by The New York Times, (IHT, June 30-July 1). In fact, I said "As a developing country, Pakistan can ill-afford its loss and of the valuable cooperation traditional between Pakistan and the United States."

But, of course, an aid recipient cannot constrain a donor.

The epithet of an "Islamic bomb" revives hatreds associated with the Crusades. Such atavism is dangerous and needs to be shunned. "A bomb can be Islamic no more than uranium can be Christian or plutonium Hindu," as I submitted in my statement of June 29.

ABDUL SATTAR,
Ambassador of Pakistan.
New Dehli.

West Bank Issue

Linda Charlton states in her article (IHT, July 10) "U.S. Jews Debate Wisdom of Settlement Plan" that "American Jews agree that Israel has a right to settle in the area" [the occupied territory]. As a Jew, I take issue with that claim.

"Rights" cannot be granted on the basis of military conquest. The state of Israel that was established by the UN in 1948 does not include the West Bank, and Mr. Begin's attempt to change this through an aggressive settlement policy is to be condemned.

The Palestinian struggle of today, like the Jewish struggle for statehood in 1948, is legitimate. It would do Mr. Begin a world of good to try to remember what it felt like back in 1948 when he fought for independence.

RODNEY SCHWARTZ.
Hannover, West Germany.

Correction

Through an error in transmission in my column (IHT, July 19), the date of Cardinal Joseph Slipyi's release from Soviet prisons was given as 1967. It should have read 1963.

LEOPOLD UNGER.
Brussels.

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South Pacific Colonies: 'Britain Pulls Out; France Digs In'

iscard Tells New Caledonians What a Frenchman Is

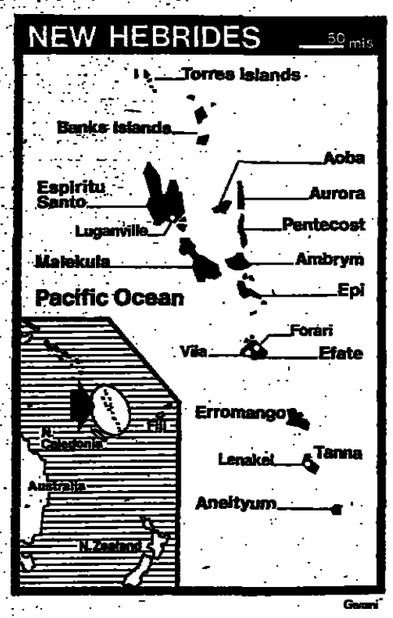
Valery Giscard d'Estaing was in the South Pacific this week, on the first presidential visit to French territories here since De Gaulle toured the islands in 1966. The visit came less than a week after the Gilbert Islands won independence from Britain as the republic of Kiribati. "There could be no greater contrast," an observer commented. Britain is pulling out, France is digging in."

From New Caledonia, where he spent Tuesday and Wednesday, Giscard d'Estaing went to tiny Wallis on Thursday and then on to French Polynesia. He did not visit the New Hebrides, a territory that Britain and France have administered jointly since 1906, but New Hebrides' leaders came to see him on Wednesday in Noumea, the New Caledonian capital. It was confirmed after their talks that France agreed to independence for New Hebrides "in the coming months," after drafting and ratification of a constitution.

France is engaged in all four territories in a costly struggle for the allegiance of the long-neglected native populations. Cynically, a Paris editorial writer said this week the goal of French policy was "to hang on to 'our islands' without fuss, without conflict and for as long as possible." In Noumea, Giscard d'Estaing talked francs and centimes. The brunt of his message, though, was that the islanders would not stay French unless they wanted to.

By Bob Donahue

IS (IHT) — What is a Frenchman? Paris is addressed the problem without much tion in France's black *departements* of the ean, for which the Giscard d'Estaing adation is still turning out economic and eform projects. Now it is the turn of the *territoires* of the South Pacific. A French- he president told a crowd of 7,500 on Co- Square in Noumea on Tuesday, is a dem-



1979, continues to be an eventful month w Caledonia and its satellite islands — since 1853, with a tradition of Melanevolt that goes back to 1878, and an interonomy statute that had to wait until On July 1, most of the Melanesian two- f the electorate voted for independence. democratic upshot of those elections: The ndence Front has 14 seats out of New nia's 36-seat Territorial Assembly, and idence is out of the question for the time Revised electoral procedure, enacted in 1 May after dissolution of the previous ly, has compressed the number of parties ouse from 11 to three.

ously the Union Caledonienne, the Melanesian party that has now been ab- by the Independent Front, shared power mea. But today two parties dominated by —local branches of the Giscardian and ullist parties that govern in Paris — con- assembly with 7 and 15 seats, respective- ir policy is guided by a joint, long-term ment program supplied from Paris. The of pro-independence seats, 14, is the before, but the settlers have the house in

Roch Pidjot, president of the Union ienne (UC) and one of only 15 non-Europeans in the assembly: "We have nothing more to expect from the French government." The Independence Front deputies boycotted the voting for assembly officers and committee chairmen. This week they boycotted Giscard d'Estaing.

The dissolution and the resulting elections have entrenched the anti-independence camp for at least five years. The turnout was 75 percent; the front won a little more than one-third of the 50,000 votes cast. The increasing political polarization is a failure for Paul Dijoud, France's liberal-minded secretary of state who had been pushing for broad backing of vital reforms since he received the overseas territories portfolio last year. The UC was pleased at first with Dijoud's approach, but the settlers took fright at his talk of whittling down post-colonial privileges. When the dust settled, the new assembly had in effect *hardened positions on both sides.*

"Nothing can stop the march toward independence," was now the front's line. Pidjot broke with Dijoud, who was reduced to touring the independent countries of the South Pacific starting late last month to get them to suspend the pressure on France to give up the territories.

On July 6, three leaders of the front set out for Honiara, the capital of the Solomon Islands, where an official South Pacific forum of 12 countries met on July 9 and 10 to discuss regional problems. Australia and New Zealand succeeded in preventing passage of a resolution put by Papua New Guinea that would have taken the issue of the French territories to the United Nations. A compromise text, which did pass, affirmed the forum's attachment to self-determination and independence in general. The New Caledonian envoys said that they would take their case to the United Nations anyway.

This week, 13 years after De Gaulle, Giscard d'Estaing landed in New Caledonia. It was his third stop, after Abu Dhabi and Singapore, on a grueling weeklong trip around the world that took him on to Wallis and French Polynesia. The latter is known for its Mururoa nuclear testing center; New Caledonia for its nickel. With the end of atmospheric testing in 1974 and the world slump in nickel, both of these job-creating



Ian Guest

At Vila airport, New Hebrides, visitors meet French (left) and British customs men.

projects are depressed, and their territories with them.

The present outlook is dreary, but the various islands and atolls do have a future. What with the 200-mile economic zone that France claims around *all 140 of them, the French domain in* the South Pacific covers about 2.5 million square miles and has untold wealth in fishing grounds and minerals. In addition, the area is of great strategic value. The islands make France the world's third-ranking maritime power, after the United States and Britain. Paris is busy preparing the know-how, technology and state-private entrepreneurial structures for the Pacific.

But why would Melanesians and Polynesians stay French when Fiji, Western Samoa, Papua New Guinea, the Solomons, Tonga, the Gilberts (Kiribati), Nauru, Niue and Tuvalu are all independent and attending forums?

French officials admit that New Caledonia's Melanesians are second-rate citizens. (Giscard d'Estaing, in an interview published in Noumea before his arrival, called them an "unfavored community.") Settlers own a major part of the territory's land. (He promised a land-reform law for later this year.) Nickel's fall has hurt badly. (He pledged a subsidized program of diversification.)

It was not until 1961 that a Melanesian schoolboy of New Caledonia could obtain a *baccalaureate.* Officials complained privately that white attitudes can be reminiscent of those of the settlers in Algeria. "Just give us the nickel and we'll handle the niggers," was the recent view of one of the settlers, who control 90 percent of New Caledonia's economy.

So Giscard d'Estaing had more on his mind than the coming introduction of income tax, while Dick Ukeiwe, the assembly's neo-Gaullist Melanesian and the new head of the local government, introduced him to the crowd Cocotiers Square. "I call on you to reaffirm that new Caledonia is France and that nothing will ever be able to separate us from you," Ukeiwe said resoundingly. Instead the president put his emphasis on the need for a change of mentality. He, in effect, warned the settlers — who, like the Melanesians, make up roughly 40 percent of the population of 140,000 — to change their ways during the five-year term of the current assembly.

He said: ● "Being French means making choices, and it has consequences. France is the bearer of a universal hope based on the dignity of man. In our country, all men and all women choose those who govern them. They are free and equal before the law . . . Being French is also being just and fraternal. Justice and brotherhood are not mere historic slogans. They are goals of everyday living."

● "The image of France must no longer be blemished anywhere by the aftermath of a colonial era that is receding into the past . . . The social organization of New Caledonia must get rid of mistrust."

● "France will do nothing that goes against the will of the inhabitants of this territory. You are responsible for your future."

New Hebrides: One Last Joust For Old Rivals

By Ian Guest

VILA, New Hebrides (IHT) — The final joust of the old colonial rivalry between France and Britain is being fought gently in a setting of 80 South Pacific islands where some of the residents still consume human flesh.

The main towns, particularly the capital, Vila, are full of signs of the colonial presence and the underlying rivalry. On one side of the main street the French *colons* gather in Le Snack Bar to sip Pernod. On the other, the Cottage Restaurant serves up steak and kidney pie to its largely English clientele.

The two European powers have shared "condominium" rule here since 1906, but this has spawned a time-consuming and costly bureacracy in which decisions are taken by three bodies — a French Residency, a British counterpart and a joint administration. The system has survived, to the amazement of many observers. "No people deserve such treatment," chuckles John Condon, the U.S. Ambassador to Fiji.

But the cost is immense — by one estimate, government salaries in 1976 accounted for 33 percent of the gross domestic product. Also, the two sides have maintained separate systems of education, law and health. The duplication complicates the transition toward independence, which the condominium powers have agreed is inevitable.

To Each His Own

In a touch of Alice in Wonderland, British and French citizens are subject only to their respective criminal codes, and so can be arrested only by British or French members of the strictly segregated police force, according to their nationality. Stories abound of persons driving the wrong way down a one-way street and waving blithely at the end to a fuming police officer of the opposite nationality.

It was Britain which took over administration of a wide network of rural primary schools from the missionaries. These have been run with a view to independence. "We see our task as the creation of a system of primary education that is relevant to the needs of the New Hebrideans," says John Butterfield, a British official. He is one of only two British expatriates in education administration. All 363 teachers in the English-speaking primary schools are New Hebrideans.

In the early 1970s, the French realized that *they had fallen behind in education and began* to pour money into a system that is heavily centralized and almost a copy of the exacting curriculum taught in France. This year the French system costs $13 million, five times the British budget. Of the primary schoolteachers 106 are French, many of them in out-of-the-way schools.

Merging at Last

Each side is defensive about its own system and critical of the other. Privately, French officials dismiss the English system as "second-rate education" and "penny-pinching." The British reply that the French have "bribed" villagers by offering free education — including boarding schools, free transportation and three meals a day.

Yet efforts are under way to reconcile the two systems in preparation for independence. The French and British residencies are talking seriously about merging the education systems and equaling out the costs. "There has been rivalry in the past," admits Jean Fasquel, the chief French education administrator. "We must allow the government to choose what is best in the two systems."

His British counterparts are confident that English is bound to win out eventually in an "Anglo-Saxon sea," but French officials like Mr. Fasquel are satisfied they have done enough to ensure a French presence after independence. "They have the same number of children in French schools — 12,000 — and a solid core of devoted French-speaking Melanesians, not to mention the *colons*," an observer commented.

As a condition for independence, France has insisted that the rights of minorities and some autonomy for French-speaking areas be written into the new constitution, which is being drafted in preparation for elections as early as October. On Wednesday in Noumea, President Giscard d'Estaing told visiting New Hebrides leaders that France would "offer cooperation without ulterior motives to the future state, to the extent *that its cooperation is wanted.*

unitions Makers Predict Depleted Uranium Is the Ammo of the Future

(Continued from Page 1)

ts metal is 60 percent denser than lead, available in the United States, cheap, erwise practically useless. Tungsten, the y of armor-piercing munitions, costs $16 d; this metal sells for $2. What is more, ngsten, it is pyrophoric, meaning that it tes on impact, producing a strong mix of penetration. A tank does not just stop it explodes in diamond-white light.

is one snag that Gen. Haig, NATO, the n and the manufacturers of the A-10 d to face: The perfect bullet is made anium.

ium bullets are nothing new. Albert Nazi Germany's minister of armaments, ted refined uranium ore in tank shells ortuguese tungsten supplies were cut off

Yet the very word, uranium, makes the llet a candidate for arms limitation talks people's minds. At a press briefing in then-Secretary of Defense Donald ld tried to avert potential protests by ng that uranium ammunition would not widely by U.S. forces — "not because of rd, but because of the general reaction ublic generated by fears of nuclear war- the contamination of the environment." ngineer who has worked on uranium ns put it more bluntly: "They've got an roblem on their hands."

Safer Than a Watch

way can the A-10 penetrator be consid- "atomic" bullet. Nor is the material nuste. The uranium used is not U-235, the usly radioactive element in atom bombs, 238, so-called depleted uranium (DU). y, dense metal is the main by-product of nic energy process in which nuclear fuel ions material is extracted from uranium every 1,000 pounds of ore there are five ounds of U-235. The rest is DU, and a pound in your pocket is less hazard- n wearing a watch with a radium dial, n technologists say.

bullet makers turned to DU, the chief he metal was as ballast in airplanes — 747 has 3,000 pounds of it in the tail — and as heavy shielding for radioactive s used in industry and medicine. Be- U retains a trace of radioactivity, anyhing it must be licensed by the Nuclear ory Commission under a 1954 law consource materials of atomic substances, another good reason for this. While DU ess by itself, according to the NRC, it converted to plutonium, the weapons in a nuclear reactor.

ck the claim that the DU penetrators Pentagon technologists in charge of ng radioactive substances staged overkill explore potential health hazards rang- inhaling uranium oxide to dropping a n a soldier's toe. The dangers to the d kidneys from uranium oxide, an aero- off when tooling DU, were acknowl- and standards were set to protect ns. In the second instance, a DU round apable of bruising a foot, but otherwise l no side effects.

what would happen if a load of am- caught fire accidentally, the Pentagon rs ordered a NATO "cookoff," a bon- neath the shells where temperatures 1,200 Fahrenheit. Like bad popcorn, shell exploded, ejecting the undamaged or a few hundred feet.

ly fears of radiation poisoning among e personnel assigned to handle the a service manual explains: "A man ld a round of DU in direct contact of for 4.5 hours a day forever and not he permissible dose." TAC Attack, a or fighter pilots, examined the dangers st year and concluded: "DU munitions very small hazard in comparison to ards in the target area."

tockpiles of evidence that DU is safe to handle and fire, the U.S. Air Force, Navy and Army are investing heavily in DU research. While the Navy experiments to see if 20mm DU bullets can, at distances of 1,000 yards, knock down enemy rockets aimed at its ships, the Army is in final tests of a 105mm round that it wants to add to its array of tank ammunition. But it is the Air Force that gets credit for being first on-line with DU. A squad of war-ready A-10s began the first overseas tour in January. Based in Britain, the planes started rotating in April to forward positions at Seinbach Air Force Base in West Germany. DU ammo dumps are now hidden in the northern German countryside.

Bullet of the Future

Despite Rumsfeld's promise, the munitions industry is predicting that DU will become the bullet material of the future. The country's DU inventory reaches into the hundreds of millions of tons. Aerojet Ordnance and Manufacturing Co. and Honeywell Corp. have contracts to produce 10 million rounds for the A-10 at a cost of $15 a shell. The penetrator alone costs about $5, a third of what a tungsten bullet would cost.

If DU is the ammo of the future, getting there has not been easy. The evolution of the technology for the A-10's 30mm round, the support and resistance that the weapon system as a whole met in more than 12 years of development, and the internal wrangling that went on within the Air Force and Defense Department over whether killing tanks from the air with bullets was a good idea, form a turbulent picture of what life is like in the conclaves of defense planning.

If the weapons package — the bullet, the *Gatling gun and the plane* —can be said to have a father, he would be Pierre Sprey, who from 1966 to 1970 served as a special assistant in the Defense Department's division for systems analysis. Now an arms consultant, French-born Sprey, 41, is by training a mathematician. When it comes to weapons systems, he is regarded as something of an analytical genius.

What led to Sprey's work on DU was the failure of space-age technology in Vietnam. By the mid-1960s, the Air Force was finding that its exotic electronic and computer-guided weapons were not doing much good for the men on the ground. In 1966, Sprey and a handful of technocrats, weapons analysts and military men at the Defense Department began looking for a way to make the close-air support mission meaningful. They thought bullets were the answer.

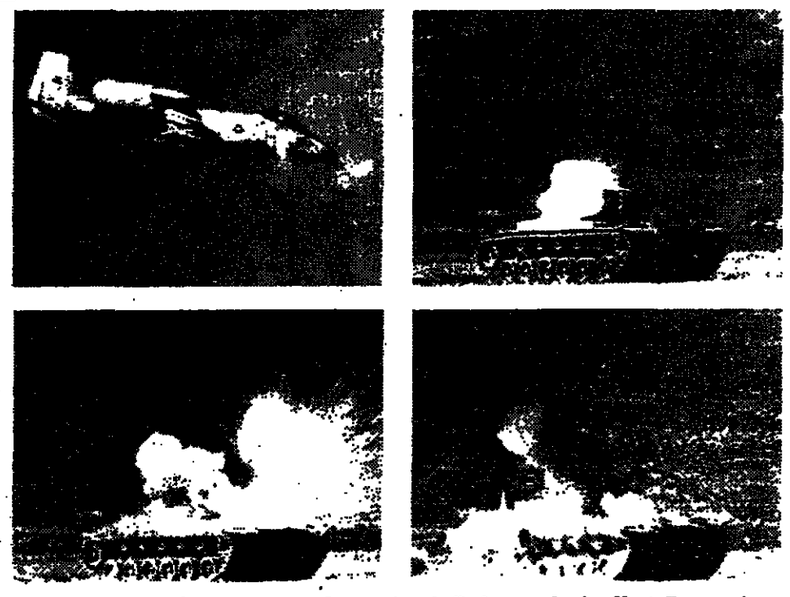
Like a cabal of heretics, they set out to design a fighter that in the end would run contrary to every apparent Air Force notion. The new plane would not be sleek, would not go fast, would not cost $10 million or more, would not be expected to battle other planes and would not be laden with collections of rockets and electronic gear. As the team conceived it, the project, codenamed A-X, was to be a plane built around a gun and a gun built around a bullet.

Designed, as new weapons always are, "for the *next war,*" the A-X was never meant to fly over Indochinese jungles. Its mission: to destroy tanks on the old central European battlefield.

"The point of going ahead with the A-X project was not to fight Vietnam over again," says Sprey. "Instead, the plane was oriented toward what we felt was the largest and most significant portion of the Soviet threat in Europe, which was their large tank force. Specifically, we had no airplane or munitions at that time capable of killing significant number of tanks."

Sprey's belief that armor could be stopped from the air came from the experience of the German Stuka pilots during World War II who used 37mm cannon against Soviet tanks. Sprey points to the singular success record of air ace Hans Ulrich Rudel: 519 tank kills in three years despite the handicap that the light Stuka could carry only 12 rounds, enough ammunition for just six passes.

But history was no help to Sprey in selling the idea to the Pentagon. "What was new about the



In a test, the A-10 demonstrates the uranium bullet's pyrophoric effect. Penetrating the armor, the round breaks up and ignites, setting off explosions of fuel and munitions.

A-X and hard to get across," he recalls, "was the concept of building a single-purpose, close air-support aircraft instead of trying to do the job with multi-mission fighters. After all, 1967 was the heyday of the multi-mission airplane concept, a concept that is by no means dead today. Few R&D [research and development] people understood a gun could do the job. They were more interested in pursuing complex and expensive electronic approaches to the problem."

Meanwhile, a revolution was taking place at the Air Force Armament Laboratory at Eglin Air Force Base in Florida. Orders had come down for the re-establishment of a full-fledged guns and ammunition research department. From the late 1950s on, the lab had focused mainly on high-technology weapons development, and little work had been done on new guns. Again, Vietnam prompted the desire for cheaper and more accurate methods of air attack. Guns seemed to meet that need — at least for some.

"It's difficult getting backing for gun systems. Guns are only interesting to the Air Force in time of war," says Dale Davis, 49, technical director of the guns, rockets and explosives division at the Eglin lab. Davis and his staff were assigned to oversee the development of the A-X's anti-armor cannon and ammunition.

Internal Resistance

Sprey's plans may have been simple and straightforward, but there were a few hitches. It was hard to find anyone in the Air Force from the pilots to the general staff who liked the close air-support concept — or "getting down in the spinach," as the fliers call it. Many officers privately griped about the lack of flash and dash in the A-10. A fighter pilot at the Ramstein Air Force Base in West Germany sneered that flying the A-10 was "like flying a garbage can that four men with baseball bats are beating on."

Air superiority, controlling the skies dogfighting MiG-25s, and delivering nuclear payloads over Eastern Europe are more the Air Force style. A pilot describes the attitude, saying, "You got a lot of people who want to fly airplanes — fly them fast and shoot down others so they can become heroes."

Three years went by as Sprey and his group battled the internal resistance. Finally on May 7, 1970, requests for proposals (RFPs) went out to six aircraft companies, specifying exactly what the plane was expected to do and how much it should cost, then around $1.5 million.

Although finally pushing ahead, the grand design for building the plane around the bullet was beginning to come unhinged. Despite long-running gun studies at Eglin, no requests for proposals were issued for the plane's main weapon until the fall of 1970.

Work did not always go smoothly between the A-X team with its concepts and the armament lab and its effort to translate them into mechanics. A chief dispute was the DU round. Earlier tests by the Swiss arms firm Oerlikon of a tungsten carbide round had led the Air Force to adopt 30mm as the smallest caliber that could destroy tanks. The A-X team wanted the A-10's DU bullet modeled on Oerlikon's but Eglin wanted to design a new round from scratch. According to Davis, the intent was to avoid having to pay the Swiss manufacturers any royalties on the design.

The prospect of a lengthy research and development effort to develop a completely new bullet dismayed the A-X team. "It takes a long time to shake out a new round, longer than it takes to build the gun to fire it. The projectile has to be completely reliable," an A-X man said. After a bitter argument, and enough design changes to avoid the royalty issue, the A-X team got its bullet.

Through all the years of research and development, the proponents of DU were confronted by what amounted to a whispering campaign against the new round concerning alleged danger of DU itself. Sprey says that in the late 1960s he offered a hefty bet that no one could document DU dangers. No one collected.

But for the A-X team and Eglin, the acceptance of DU was only one of the worries. Not until June, 1971 — six months after Fairchild Industries of Farmingdale, N.Y., and Northrop Corp. of California were selected to build A-X prototypes — did the Air Force settle on General Electric and Philco-Ford to build guns for competitive shoot-off.

GE Develops Gun

Fortunately for the A-X team schedule, GE, a company that would rather be remembered for *its light bulbs than its weapons, had spent a con*siderable amount of its own money since 1968 developing a 30mm Gatling. The test gun used the Oerlikon-made tungsten round.

Those familiar with the gun tests say that when the shoot-off came in early 1973, the Philco-Ford cannon failed repeatedly on the range. GE's armament division in Burlington, Vt., got the $23-million contract to go into full-scale development of what is today known as the GAU/Avenger (GAU is an Air Force abbreviation for gun armament unit).

The new weapon is mammoth. The 18-foot-long, seven-barrel Gatling, a descendant of a gun that first saw battle during the U.S. Civil War, weighs 4,000 poinds and is capable of firing 4,200 shots a minute. The maximum ammo load is 1,350 rounds, enough for 20 one-second bursts.

Now producing 10 GAU/Gatlings a month, GE keeps what Clifton Bushey, the Burlington division's manager for product information, calls "a low profile," which means that no journalists are invited to see the production lines or talk with the engineers. "None of us is ashamed of what we are doing, but you've got to look out for these guys in the media," he said. Despite corporate policy to the contrary, the general manager for Burlington's armaments systems department, William Ciamonetti, once looked the other way and agreed to an interview with a Vermont newspaper. Mr. Ciamonetti is still licking his wounds after the paper captioned his photo, "Merchant of Death." "I couldn't believe a newspaper would do something like that to local industry," says Bushey.

The plane and gun were solid stuff, yet the most fundamental problem of all remained. No one knew whether depleted uranium could be made into bullets at a reasonable price. Eglin was still studying alloys and production methods into the fall of 1974. The only sizable amount of ammunition that GE had for prototype testing was a steel alloy bullet that a subcontractor was producing for them. Thus, from a technical standpoint, the bullet that the gun and plane had been built around did not exist.

Eglin's Davis remembers that budget and ordnance makers feared DU penetrators could not be made for less than $25 each, a totally prohibitive cost when projecting orders of 50 million rounds. Davis says that he never believed the price would be that high, but in case it turned out to be true, Eglin knew it could fall back on steel or tungsten carbide for the round. Those who followed the lab's work say that in fact the primary research was on a steel alloy penetrator with an aim to bring DU along later. With test reports of a reasonably priced Canadian .50-caliber DU machine gun bullet in hand, the A-X team wanted DU from the start and sensed that the enthusiasm was not shared at Eglin. Davis says that the lab kept steel in mind because DU was politically sensitive. "What would happen," he asked, "if we had to use the plane in Cuba?"

The DU round finally entered full-scale production last year. The actual penetrator material is an alloy of DU mixed with a small percentage of titanium for added toughness.

As all the pieces of the A-10 project came together, analysts of the 1973 Middle East war suddenly challenged the weapon system's primary concept. Highly trained Israeli pilots in sophisticated jet fighters went up against Soviet-made armor in the Sinai. Whether the Israelis knocked out one or none of the tanks from the air is still debated. What is known is that they met furious anti-aircraft fire from batteries of *Soviet ZSU-23s,* or were chased by salvos of surface-to-air missiles. The deplorable record left military experts at the Pentagon and on Capital Hill to wonder if the A-10 was not an antique of modern warfare even before it reached production.

Opponents of the new fighter pointed out that if planes could not kill tanks in the nearly ideal topography and weather of the desert, then what chance would the A-10 have in the wooded hills and often overcast skies of central Europe? One military adviser to the Senate Budget Committee said of the A-10: "The survivability of the plane is damn near zero."

Fighting off the criticism, A-10 backers claimed that the Israelis had the wrong aircraft for the mission and had foolishly flown into dug-in positions that the Egyptians had set up after crossing Suez. The A-10's slow speed, its maneuverability, its big gun and above all, DU ammunition would make all the difference when it came to killing tanks, they said.

All the arguments could be moot. The truth is that most folks who play war games as a career agree that any European conflict would soon go nuclear and possibly chemical and biological as well. The central question stands: What value would the A-10 tank killer have on a continent in cinders? Even Sprey, who had to conceive of the A-X as a plane to fight in Europe, today doubts that it will see action there.

The brush wars and revolutions, Sprey believes, will demonstrate whether the A-10 is of any use. The suggestion is that a DU round will kill its first piece of armor along the Somalian-Ethiopian border, in a conflict between Iran and Iraq or on a tank hunt along the Korean border.

733 on Order

That is what Fairchild is counting on. Contracted to manufacture 733 A-10s (which now go for $6 million each) for the Air Force by 1982, the company has forecast eventual foreign sales of 3,000 A-10s. The projection, now several years old, is still part of Fairchild's "strategic plan" for marketing, although a company executive frankly called the figure "wishful thinking." Yet before Fairchild can even think about foreign sales there will be an old bugaboo to surmount: DU.

Fairchild has had nibbles from South Korea and Thailand to buy the plane, but the State Department has refused permission for a depleted uranium round to be sold along with the plane. Without DU, the company knows that the A-10 would be hard to sell.

An official at the State Department Munitions Control Desk, who refused to be quoted by name, said, "The problem with selling DU overseas is the psychological and public relations one."

Meanwhile, efforts have been made to get the Nuclear Regulatory Commission to drop DU from its controlled substances list. Fairchild predicts that its effort to get DU dropped will succeed. The commission has given no indication of how it will decide.

No matter how many bureaucratic knots are untied and no matter the number of tests and proclamations asserting DU's safety, there is no getting away from what a Fairchild executive admits is "the psychotic stigma that DU represents a nuclear weapon."

Art in France

Maeght Foundation's Massive Tribute to Miro at 86

By Michael Gibson

ST. PAUL DE VENCE, France (IHT) — Almost all of us have come across the sort of person that neighbors refer to as "a character" and who devotes his time to painting empty beer bottles in primary colors and hanging them from the trees of his garden, or assembling folksy monsters out of driftwood, fir cones and the remains of a watering can and exhibiting them on his front lawn. Such people are usually persuaded that their work has absolute value and conversation with them is of the heavy sort one has with peaceable but single-minded fanatics.

Looking at an assembly of Joan Miro's work of the past 20 years at the Maeght Foundation here (through Sept. 30), and particularly at the wild, absurd sculptures, one realizes how paper-thin the separation is between such "characters" and the Catalan artist, but the distinction is instructive. The so-called "character's" art *is on the whole a* conventional representation of originality. And the "character" has to act the part in real life too, in order to supplement the originality the work does not provide.

Miro's concern, on the other hand, is obviously not to cut a figure. He is a sober silhouette, the son of modest Spanish bourgeois, who obtained his parents' consent to an art career at great pains and subsequently devoted all his energy to being a good and successful painter. His social profile consequently is remarkably banal, but in the impenetrable, childlike intimacy of his artist's vision he appears to commune and play with the materials and forms of the world. He has come quite naturally into the habit of discerning a living form in the chance encounter of a farm stool, a dumbbell and the hat of a Guardia Civil. He remains today a self-effacing man, small in stature, polite, mild, and correctly dressed.

Miro is 86 this year, and the foundation is taking pains to celebrate one of the major artists to have freely given of his work and time to help make the place something out of the ordinary. Consequently, we are offered 378 works in a variety of media, including stained glass.





Miro and one of his figures.

Theater Tribute

As a crowning celebration, the La Claca Theater Troupe of Barcelona is performing (at 7 p.m. through July 21) "Mori el Merma" a sort of pantomime, masque and monster rally for which costumes and sets were designed and painted by Miro. Unfolding in the part of the garden that holds an important body of Miro's sculptures year in, year out (some of which serve as props for the action), the play, in its innocent-salacious literalness, is an excellent introduction to Miro's work in general and a delightful piece of carnival riot and randy burlesque.

From there one can move on to the exhibition itself with over 200 sculptures which all appear more simply and directly accessible to us today (with their impertinent sexual details that are obvious to almost any 10-year-old child) than Miro's earlier work could appear to, say, the pre-war age. And this is due in part to the fact that his idiom, like that of Klee or Matisse, has percolated down into spheres which the public considers less exalted, such as publicity or the comics.

To this something else should be added: Miro is no doubt a surrealist, and his art went through the inevitably arduous development that leads to any masterly simplicity, a simplicity which in Miro's case presents us with more, and sometimes less, than meets the eye.

But there is in his work an element of folk art even if we must admit that the deeply Catalan Miro is folkish himself. There is not much aesthetic theory in all that, but an enormous amount of intuition and a stubborn core of undeniable oddness out of which these figures obstinately spring: "Woman, Personage, Bird." That is essentially his repertoire of subjects, the trinity with which he has dealt all his life? And surrounding it, the sun and the moon, a star, a stone.

But Miro does not lend himself to any obvious mythic interpretation. The catalog recalls an entertaining exchange sometime in the '20s between the poet Paul Eluard and Miro. Eluard went on admiringly about something he took for a solar symbol in one of Miro's paintings. Miro after a while corrected him by declaring that the sign he took for a solar symbol was, in fact, a potato.

Here we have the childlike mood with which Miro ambiguously plays. Why that spot should be a potato rather than a sun can only be argued from the logic of children playing together and deciding by decree that this chair is a locomotive and that potted plant the North Pole. Obviously Miro, not Eluard, is the one who made up the *game, and one senses not only that* he has a veto power when it comes to deciding whether the spot is a potato or an umbrella, but also that it is faintly ridiculous to go on about such things as solar symbols in a work whose symbolism is hardly more than rudimentary.

Miro's strong point, finally, is not symbolism, but the use of color, line and almost anything else, towards the creation of chance entities that give the eloquent suggestion of life, like those beings of legend that ran away, half formed, having slipped away from the hand of a whimsical deity.



"Woman and Bird," 1967.

Around the Galleries

Tintin Inspires Brussels Exhibition

Brussels

Tintin's Imaginary Museum, Palais des Beaux Arts, to Aug. 26.

Tintin, the boy reporter who travels the world setting things straight and living an adventurous life in the process with his dog and friends — the latter an eclectic lot comprising an explosive sea captain called Haddock, a deaf professor and two comic detectives — is the creation of Belgian comic-strip artist Herge. Translated into just about every known language, Tintin's pictorial saga is 50 years old: this exhibition celebrates the event by assembling a group of objects, paintings and headdresses from private collections and museums which appear in Herge's drawings as authentic local culture background to Tintin's travels.

* * *

Jean Brusselmans, Palais des Beaux Arts, to Aug. 26.

A Belgian painter of homely interiors, still lifes, landscapes, chunky people drawn with a deliberately primitive approach. Brusselmans (1884-1953) has a surface simplicity that is deceptive. Much of his technique is a sophisticated mix of form and pattern in cubist and geometric style, a sense of painterly order marshaling component parts into place to present a figurative scene.

* * *

James Ensor Etchings, Palais des Beaux Arts, to Aug. 26.

One hundred small engravings from a private collection, crammed with Ensor's typical black fantasy and mordant malice, make compulsive viewing. An obsessive need to direct ferocious darts of perverse spite at the human race in general, and at women in particular, sparing neither favorite mistress — whom he nicknamed "La Sirene" — aunt, sister nor mother, kept his mind on a slow burn that produced some frighteningly powerful work tightly encompassed in a tiny area.

* * *

Filip Tas, Statues of Brussels, Palais des Beaux Arts, to Aug. 26.

Tas has taken a camera and an artist's eye for original angles around the statues of Brussels and come up with a photographic tour of heroic poses and drooping maidens that include some surprises even for old Brussels hands.

* * *

Dr. Spitzner's Anatomical Museum, Musee d'Ixelles, rue Jean van Volsem, to Sept. 16.

This horrific assembly of medical wax models in lifelike postures once toured Europe as a jolly sideshow for big-city fairs, ending up as late as 1930 in a special museum in Ghent. In this way, the works establish a claim to hyperrealism with their carefully accurate presentation of the human species, mostly as victims of dire diseases, disfigurement or freakish quirks of nature. The gentlest and closest to a kind of instructive Victorian art are the delivery tableaux — wax figures of women in modest white nightgowns liberally frilled, their faces often very expressive, giving birth.

* * *

Printing Atelier: Massart, Coulon, Dewint, Musee d'Ixelles, to Sept. 16.

Upstairs, a pleasantly relaxed show inviting participation has three young engravers working together on art projects for later display, surrounded by their own graphics. Visitors can try their skill with plate and printing press or just watch it all happen.

* * *

Fernando Botero, Musee d'Ixelles, to Sept. 16.

Botero's palely impassive overplump people at times almost qualify for inclusion in Dr. Spitzner's collection. Bulging, triple-chinned, smoothly fat as painted balloons, they could be meant as an indictment by this South American artist of his continent's social inequalities, though since everyone, priest and peasant, family and maid, and every object gets the same treatment, the effect is nullified. The most endearing is a furry cat squatting comfortably on enormous haunches.

— RONA DOBSON

London

Barry Atherton-Bradley Holland, Royal Academy Schools, Burlington House, Picadilly, London W.1, to July 27.

Two ex-Royal Academy Schools students have combined to make one of the most interesting sculpture shows of the decade. Atherton makes portrait busts in ceramic and plaster, the ceramics colored by glazes, the plasters by a durable mixture of acrylic and casein. Holland is also a portraitist, broadly speaking, modeling in bronze and cement and carving in wood and stone. His polychrome wooden reliefs are especially delightful.

* * *

Robert Howe-Martin Pierce, Fo Gallery, 16A Grafton St., Bo Street, London W.1, to July 28.

Howe is a completely self-tau painter whose love of nature is e dent in his work, which can best summarized by the title of one the 27 paintings in the pres show; "Mellow Fruitfulnes Pierce, originally trained as carver in a furniture restor workshop, is now a full-time we sculptor, specializing in elegi much-magnified insects and plan

* * *

Keith Grant, Browse & Darby, Corke St., London W.1, to A 4.

In this, his 15th one-man sh titled "A Winter Journey." Gr returns once more to his belo northlands, portraying with c summate mastery northern Non and the Arctic Sea, so that viewer can almost hear the rust and crackling of the far-off crep tions of ice, wind and rocks.

* * *

Francis Tailleux, Chastenet Eu pean Arts, 17 Eccleston St., L don S.W.1, to Aug. 11.

This is only the fourth Eng show of Tailleux's painting in n than 30 years, and the first to his work the justice that it deser It includes a group of his celeb ed interiors with cats, magnifi flower pieces, a small "Pigeon Flight" series, an echo of his mous "Blue Lobster," two vers of "Le Chat au Gueridon" will separating one from other, and the magisterial "Ni Divan Gris."

* * *

The Victorian Renaissance, Miles, 6 Duke St., St. Jam London S.W.1, to Aug. 17.

The "renaissance" of the exh tion's title designates the re gence of critical and art-histor terest in all that English pain did between 1837 and 1901, th years that span Queen Victo reign. The whole period and r is covered in this show, from a early (c. 1824) Romantic "A Horse with Turkish Attendant Sir Edwin Landseer, to one of 30 allegorical commentaries to Book of Ecclesiastes, "The Spir Man," painted in 1901 by J Byam Shaw. The centerpiece of show is Sir Edward Burne-Jo "Four Seasons" (1869-70), pai for Whistler's patron, Frede Leyland.

* * *

The Artist's Eye, National Gal Trafalgar Square, London W to Aug. 19.

Each year a living artist m his personal choice of works the gallery's collections. This y selector, Howard Hodgkin 1932) has chosen 13 works, in ing two of his own "because in company you need all the help can get, and an Indian paintin cause I like it very much." A from that, there is Tiepolo's " gory with Venus and Time," more mounted on the ceiling which perspective it was origi created; Velazquez' "Royal Hunt of Philip IV," and the ments of Manet's "Executio Maximilian" — fragmented Manet or a contemporary, as bled by Degas, who owned t separated again by the dealers, now reassembled for this spari exhibition.

— MAX WYKES-JO

Paris

Le Pastel, Galerie Nina Dausse rue de Lille, Paris 7, to July 2

This selection of pastels on p and even on canvas (Segui Dieterle, Kantorowicz, Kitaj, lin, Roussille, Segui, Szaffran and Zarcate is, on the whole, i narrative-figurative manner occasional art-history referenc

— MICHAEL GIB

Fashion

Valentino Highlights Rome Couture Showings

By Hebe Dorsey

ROME, July 20 (IHT) — The story behind the Rome couture collections, which closed last night with Valentino, is business, business and more business.

As the fabric most often makes the dress these days, and as every other designer goes to Italy shopping for fabrics, it follows that the Italian fabric industry has every interest in encouraging local designers for promotional purposes. Actually, experts figure that the Italian fabric manufacturers spend $2.5 million a year keeping afloat an otherwise sinking ship. At this point — with the exception of Valentino, who, *with a yearly turnover of $90 million* to $110 million, operates on a world scale — one can safely say that the Rome couture could not exist without the help of the fabrics people.

There are two main places for exposure — the runway and the magazines. In the first case, the designer who has made a tie-in with one or several fabric houses must show their designs exclusively.

In the magazines, when advertisements promote a designer's dress, an even bigger mention goes to the fabric manufacturer. The pounding through the media is such that in faraway lands such as Hong Kong and Singapore the fabric manufacturer is often confused with the designer — a situation that, no doubt, is more or less calculated. The dividends show up when the manufacturer proceeds to produce his fabrics on a large scale and for ready-to-wear volume business.

Show Windows

All this behind-the-scenes maneuvering explains why so many so-called couture collections are, in effect, fabric show windows that have little if any fashion interest. However, there are a number of strong fabric houses that keep coming up with new ideas and directions and that are seriously implanted in Paris couture as well. Taroni is one of the brightest and most uncompromising, one that has kept leaning in the right direction. This season, its owner-designer, *Gianpaolo Porlezza, has insisted on* heavy, stiff faille and satins, which means stiffer, more constructed clothes and a return of the important big-entrance evening dress. The latter has been lurking in the background for quite a while but looks as if it is going to make it, despite women's fondness for chiffon, an easy-to-pack, easy-to-live-with fabric.

The one who most clearly understood the new trends was Capucci, Rome's shining and lonely star,



Valentino's trompe l'oeil look.

whose three-dimensional designing is the most creative in town. Capucci's evening clothes alone are worth the trip to Rome and bring back the bygone splendor of couture days with elaborate opera gowns, many of which are like walking sculptures.

With Valentino, one quickly joins the big league and an opulent world that is fast dying except in this house. Valentino has gone all out again this time, laying it a bit thick, with sable and brocade and cashmere and a long series of dropdead evening gowns. He must be doing something right, since he reports selling more than 1,000 custom-made dresses last season for about $1.8 million.

That opulence is reflected not only in his clothes but in his lifestyle. His newly redecorated office, all in soft pink paisleys and featuring pictures of celebrities including Princess Margaret, has the distinct smell of success. But what about the clothes? Valentino, who does not believe in taking chances with women's looks, dabbles with the lean and stark but comes through mostly with a softly rounded, sensuous hourglass that is sure to go straight to the hearts of very feminine women.

Mila Schon's small collection is somewhat to the point. In fact, her ready-to-wear clothes are so close to perfect that one questions the validity of her couture. However, here it is, for those who can afford it — an exercise in impeccably tailored coats and suits. Her most arresting idea was the fierce jungle feeling, with black leather teamed with jaguar prints.

Andre Laug has carved a solid niche for himself with a combination of honesty and delivery. Since he has blanketed the American market with his ready-to-wear, it is little surprise that he should come up with a Western look, complete with 10-gallon (almost) hats, fringes, cowboy ties, plaid shirts, embroidered cowboy boots and even whips. But all that is only a mild game covering up dead-serious suits and coats, built around a structured, shaped line that ended with prim Victorian gowns.

Balestra had a hard time, sandwiched as he was beaten Capucci and Valentino, but he managed to put across some graceful, short and busty bubble dresses and flashy, firecracker evening gowns. But Balestra, who just designed a tie for the members of the European Parliament, confessed that he is most interested in accessories, a lucrative, little-risk field that has helped him to build a $3-million dollar business in three years.

The couture season picks up in Paris on Sunday and will continue through Thursday.

The Art Market

Paris Sales Often Feature Furniture

By Souren Melikian

PARIS, July 20 (IHT) — With the emphasis that press offices and the media like to lay on "important sales" of "major works of art," the traditional function of auction rooms as a dispatching center for vast quantities of household goods tends to be overlooked.

And as the French appear to be unable to master the sophisticated technique of selling goods by category, rather than haphazardly, furniture of some kind is to be seen and bought almost every day at Drouot Rive Gauche — in sharp contrast to Britain, where even the smallest auction houses have a day for furniture, another for paintings, and so on. These daily sales are not graced by any catalog; with a bit of luck they may be mentioned at some length in the useful weekly called the Gazette de l'Hotel Drouot, a trade journal published by the French association of auctioneers. However, individual pieces are hardly discussed at all and, if so, never critically. Don't rely on the Gazette to tell you that there is a crack in the side panel of a Louis Philippe cabinet or that a table is lopsided, let alone that its authenticity leaves something to be desired.

The only way to find out is personal inspection — sale objects can be viewed a day in advance, from Monday through Thursday, 11 a.m. to noon and 2 to 6 p.m. The supply varies unpredictably.

On Wednesday it was on the modest side. Paul Pescheteau was knocking down with a bored look an assortment of furniture and fittings of the kind that sells on the flea market at twice if not three times the price. If you wanted one of those Venetian mirrors for which 19th-century France had an inordinate fondness, with engraved motifs along the flat and somewhat contorted frame, you could have had it for 1,450 francs — half of the flea-market price, on the cheap side.

Table de Nuit

If romantically inclined, you could have acquired a *table de nuit*, a piece of bedside furniture that in 19th-century France was not really a table but a small, vertical storage cabinet with one door opening to disclose a central shelf. Nobody is looking for bedside tables these days, so that pleasant piece of furniture was knocked down at 255 francs and 20 centimes.

A writing table that followed was quite expensive, despite its lack of style and quality. It had a heavy, rectangular top with a single, narrow drawer, resting on tapering legs with unpleasant knops at the top and bottom. Worse still, the veneer was imitation mahogany — African Okume wood. A young lady anxiously bidding for it managed to raise its price to an unjustified 1,798 francs.

Against such a background of 19th-century decorative art, 20th-century furniture can be had cheaply. It is almost certain to be overlooked by flea market dealers as well as private buyers, who have a fixation on mahogany veneer and ormolu fittings. On Wednesday, the sale included a side table, a sideboard of vast proportions and eight dining room chairs all made *en suite* — to match. The side table was indifferent and the sideboard hideous but the chairs were good. They looked so much out of place that not a bid came from the room when Pescheteau offered the lot at 200 francs. He dropped his starting bid to 100 francs and a prudent buyer got it all — sidetable, sideboard and the set of eight chairs — for 149 francs and 20 centimes. Even with an upholstery bill of possibly 2,500 francs to have the seat done up, it is hardly an inflationary price.

Yesterday, the supply multiplied five or sixfold. The best was to be seen at a sale conducted by Marc Ferri, this time assisted by experts Roland Lepic and Alain Nazaraga. Part of the furnishings of what had clearly been a *maison bourgeoise* were being dispersed. Two nice *bergeres*, armchairs with fully upholstered sides, both made in the early 19th century, could be bought together for 4,060 francs, reflecting the current appeal of yellow veneer.

Curiosities

As may happen in such sales, there were two curiosities. One was a large coffer — possibly a naval officer's travel case — with broadening sides and a curving top, veneered in burr elm with sparse marquetry and two small escutcheons of etched ivory. The engraved copper fittings, including the two sturdy handles riveted into each extremity, rather call to mind Spain or Portugal. At 8,298 francs, it was probably underpriced.

The second was a Napoleon III display case made around 1860 from the debris of what was once an extremely fine marquetry secretaire of the Louis XV period. For those who love the 18th century it looks like outrageous wreckage and for Napoleon III lovers it is too subdued — hence a modest 8,967 francs.

Throughout, prices were at best slightly under trade prices, often on a level with them and occasionally higher. Auction room-going has now become a game and when laymen join the fun they feel they have not had their share if they do not buy something. Moreover, they have the illusion that since the auction price is freely debated it must of necessity be the right one — forgetting that when an uninformed beginner is pitted against another equally ignorant bidder prices can go up and up for no other reason.

And that is just what happened yesterday.

No Bidders For Hitler's Self-Portrait

NEW YORK, July 20 (UPI) — The only known self-portrait of Adolf Hitler failed to attract a minimum $25,000 bid at an auction last night and will be returned to its owner.

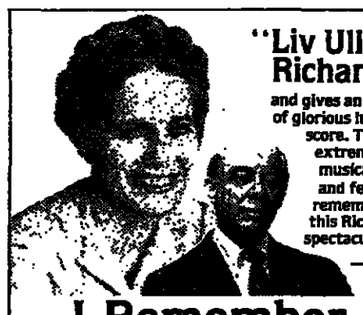
"There were no bids at all, either by mail or from the floor," said Harvey Fondiller, a spokesman for the auctioneer, Charles Hamilton Gallery.

The 8-by-11-inch pencil sketch, signed by Hitler, had been authenticated by Peter Jahn, an autograph expert in Vienna.

The picture, sketched on a piece of paper in 1916, depicts Hitler in a soldier's uniform and cap with a dispatch case hanging from his shoulder by a strap. It is signed in block letters, "16 Adolf Hitler."



Take-apart figure from Dr. Spitzner's Anatomical Museum.



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INTERNATIONAL
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Page 9 Saturday-Sunday, July 21-22, 1979

Dollar Recovers Slightly s Fed Lifts Discount Rate

DON, July 20 (AP-DJ) — ollar today recouped recent although it was still down ast week, in thin and nervous market apparently had little n to the appointment of Wil- liller to replace Michael Blu- d as Treasury secretary. dollar did rise slightly in af- trading after the U.S. Fed- eserve raised the discount 0.5 point to a record 10 per- was the first increase in the e charge banks pay for bor- rowings from the Fed since the 1- point boost Nov. 1.

The Fed said it took the action as a further step to strengthen the dollar on the foreign exchange markets and in view of the recent rapid rate of expansion in the monetary aggregates and to bring the discount rate into alignment with short-term interest rates generally.

Mr. Blumenthal, commenting on the rate hike, said that the United States had the ability and would fight any renewed depreciation of its currency.

Mr. Blumenthal added that "massive resources are at our immediate disposal for market intervention in cooperation with other major countries. We will not hesitate to use these resources and enlarge them if necessary to deal with unjustified pressures on the dollar in the exchange markets."

Moreover, the dollar drew strength from the announcement of a 3.3-percent annual rate of decline in U.S. economic activity during the second quarter.

Dealers in Europe said the discount rate hike in itself was not significant. "Some had expected much more than just a half point. . . But it was important for the psychology of the market today because people had been waiting for the U.S. to do something . . .and they now expect more measures. This is just a beginning," one dealer asserted.

Some proof of the heightened U.S. resolve to defend the dollar came in the shape of heavy intervention activity by the Fed. One dealer in New York said he had not seen such heavy activity since last Nov. 1, when the Carter administration announced a major dollar-support package.

Fed Funds Higher

After European trading ended, the Fed apparently tightened another key interest rate, analysts said. The Fed, which does not announce its target level for short-term money market rates, waited until the key federal funds rate rose to 10 11/16 percent before injecting reserves. Some analysts said this indicates the Fed may have boosted to 10½ percent from 10¼ percent its target interest rate on federal funds, overnight reserves banks lend each other.

Other securities dealers maintained the Fed was indicating a target rate of 10⅝ percent.

The fed funds rate closed in New York today at 10¾ percent.

All of these factors lifted the dollar to 1.8185 Deutsche marks at the end of the European day from 1.8100 DM late yesterday. However, this rate still was below 1.8235 DM a week earlier. Dealers said there had been some Bundesbank support action for the dollar.

The price of gold, meanwhile, drifted aimlessly in London in very light trading, dealers said. Bullion finished at $298.25 an ounce, down from $298.75 yesterday, after having been fixed at $298.50 in the morning and $298.75 in the afternoon.

K. Selling Sizable Share State's British Airways

By Robert D. Hershey Jr.

DON, July 20 (NYT) — A unk of state-owned British s will be sold to private rs as part of the Conserva- ernment's plan to reduce its ment in industry, it was an- d today.

sale, the biggest denational- move set so far, is to involve tantial minority shareholding orth perhaps $275 million ployees of the overmanned en the first option to buy res. The government also is up its control over the Brit- ways investment program mains "entirely neutral" about whether it should keep any representation on the board.

The surprise disclosure by Trade Secretary John Nott in the House of Commons brought immediate criticism from the Labor opposition, which accused the Tories of plundering a now-profitable state enterprise for the benefit of the wealthy.

The carrier, which boasts the longest route structure in the non-Communist world, said that it would be discussing the move shortly and noted that the plan does not involve disposal of any of its parts.

"The government is concerned to give British Airways the most effective form of organization for carrying out its program in response to the changing demands of the market rather than on the basis of government targets and support," Mr. Nott said. He said that the necessary legislation would be put forward later this year, and it appeared that the stock would be marketed some time next year.

Mr. Nott added that most of the proceeds would go to the government but did not rule out the possibility that the sale might be coupled with the raising of new capital by the airline for its ambitious financing program. Although the government did not say what proportion of the stock would be marketed, Mr. Nott indicated that it could be on the order of 30 percent to 40 percent.

It was believed that this was the first time that private investors have been offered a piece of Britain's main flag carrier, which had revenues in the latest full year of $3.1 billion at current exchange rates and which carries more international passengers than any line in the world on an unduplicated route network of 360,200 miles. Its earnings in the year ended March 31, 1978, were $75.9 million.

Despite its entrenched position and its return to substantial profitability, the carrier has many problems, including an aging fleet and low productivity. The output of its 57,000 employees is only 59 percent that of eight of its major international competitors, according to a survey in the line's annual report.

The changes at British Airways will not involve any "arbitrary" reallocation of routes, Mr. Nott said. It also does not seem likely that the line will make major changes in procurement policies for its fleet, which includes 26 Boeing 747s and nine Lockheed TriStars. It committed itself last summer to buy a new Boeing plane, the 757 powered by Rolls-Royce engines, for delivery in the early 1980s.

The government said that its budget deficit would be cut by $2.3 billion over five years by not having to finance the carrier. Future financial requirements — the investment plan over the next five years calls for $5.5 billion — would be met from capital markets in Britain and overseas.



Alfred Bull

eople in usiness

l Bull, Air Products general manager-gases, appointed vice president eral manager-gas division Malden, England.

* * *

nd Dell has been named and chief executive of s Peat Group succeeding ssin who will remain co- until he is named presi- October.

* * *

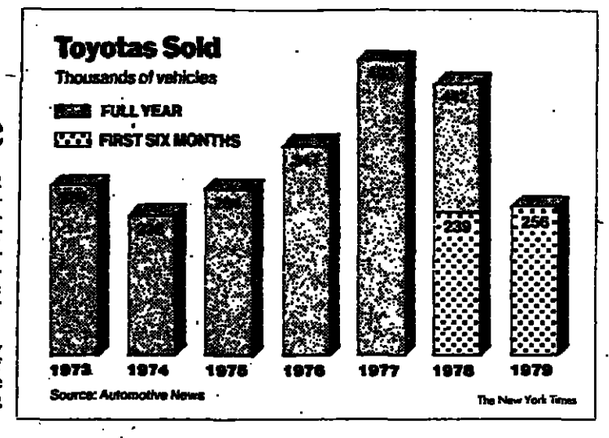
eter Matthews, managing and chief executive of and Roger Neville, a gen- ager of Sun Alliance, have ned to the Board of Sun and London Insurance.

* * *

ick and Struggles Interna- las appointed Nathaniel ld, executive director of Reynolds, managing direc- vice president succeeding ehl.

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utton & Co. has appointed ackar, vice president of the onal division and a former delegate to the United to the directors' advisory



Toyota Drives On to Meet U.S. Competition in '80s

By Henry Scott-Stokes

TOYOTA CITY, Japan, July 20 (NYT) — "We picked up the first X-body car in Detroit, flew it over the next day, and after the top brass had driven it for a week or two we gave it to the R and D people. They tore it apart."

Iwao Aritomo, a Toyota Motor executive, was explaining to a visitor why he could not inspect the General Motors Citation model that the Japanese concern flew here in April, the day after the subcompact car was introduced on the U.S. market. "It's just lying all over the shop in bits," he said.

The episode suggests how seriously Toyota, the largest car exporter in the world by its own count, takes GM's competition here as well as in the United States and how the company is looking ahead to the 1980s when GM will bring out its first Japanese-size subcompacts.

The dissection of the X-body car here recalls the 1930s, formative years for Toyota, after which this city of 270,000 people was named. The founder of the company, Kiichiro Toyoda, bought a 1933 Chevrolet sedan and subjected it to the same treatment. Two years later he brought out his prototype "A-1" car. The design of the engine followed Chevrolet, while the transmission, chassis and axles were initially patterned after Ford models and the body style resembled the DeSoto, according to an academic study.

Improving Designs

The days when the Japanese faithfully copied their competitors are over; now they improve their rivals' designs. In slightly more than 40 years, Toyota has built up a company that made 2.9 million vehicles last year, has 17 overseas assembly plants and exports nearly half its production. 1.4 million units in 1978.

The company, to judge by talks with half a dozen planning executives, faces three major challenges in the 1980s:

- A decision on whether to put a car assembly plant in the United States. "The only states which have not petitioned us to come in so far are Alaska and Hawaii," Mr. Aritomo said. "And we've had five governors visit us at Toyota City."
- Competition in the United States with GM, Ford and Chrysler. Toyota has raised its U.S. prices seven times in 18 months, and its models are priced about $1,000 above comparable U.S. cars in some cases. "By the 1980s we are going to match domestic models that are car for car just about the same as ours in many respects — especially the first real GM subcompacts," an executive said.
- Competition by foreign models in the home market that so far accounted for only a 1.8-percent share of sales, as against a combined Japanese market share in the United States of more than 17 percent in recent months. "The Americans are going to come in here in the 1980s, using their local partners — General Motors with Isuzu Motors, Ford with Toyo Kogyo — and they are going to undercut our prices," the executive said.

Toyota officials said that they were not complacent about their role in world markets despite the surge in Japanese sales this year. Sales in the United States by Japanese automakers were 22 percent higher in February, 1979, than a year earlier, 44 percent higher in March and 42 percent higher in April.

"The easiest way for Toyota to meet its three strategic challenges in the 1980s would be to go in and buy Chrysler," a U.S. expert said. "That would give them their United States assembly base, their beachhead from which best to observe the two big rivals, and would give them a bargaining counter if the U.S. competition starts to cut through their profit margins at home by Japanese-style low pricing for market penetration."

Toyota executives declined to be drawn into a discussion on this topic. Shoichiro Toyoda, executive vice president, who is expected to succeed Eiji Toyoda as president and chief executive in a year or two, said that the company had no intention of investing in the United States apart from a small truck assembly plant at Long Beach, Calif.

U.S. Growth Drops 3.3%; Recession Said Under Way

From Agency Dispatches

WASHINGTON, July 20 — The U.S. economic growth rate plunged 3.3 percent during the April-June quarter, the government announced today, the sharpest quarterly decline in four years and a clear signal that the recession of 1979 is under way.

The Commerce Department said that a sharp decline in consumer purchases, particularly for automobiles, was a major reason for the drop.

The decline in the gross national product, the value of all goods and services produced in the United States and adjusted for inflation, followed revised rises of 1.1 percent during the first quarter, 5.6 percent in last year's final quarter and 8.3 percent in the first quarter of 1978. The last quarter's decline was the steepest since the first quarter of 1975, when the GNP fell 9.1 percent.

Commerce Department chief economist Courtenay Slater said that a further decline in the GNP was likely in the third quarter but that the United States does not face a long or deep recession. She said that the second-quarter drop was broadly in keeping with latest government forecasts of economic activity for 1979 as a whole.

Real Incomes

She said that in the coming months the cut in consumers' real incomes brought about by higher oil prices will continue and will restrict growth and hamper efforts to fight inflation. But, she said, the decline in final sales will come to an end in the third quarter. This will be offset by some working off of inventories, but there are other positive points to support the theory that the recession will be mild and brief, including good export prospects, current indications on business spending and the fact that the decline in residential construction has not been as great as anticipated, she said.

Meanwhile, Assistant Treasury Secretary Frederick Bergsten said that the drop in growth was a sign of some relief on the price front. He told a House inflation task force that the slowdown indicated that the economy was cooling and inflationary pressures could be easing.

The so-called implicit price deflator, which measures inflation throughout the economy and not just at the consumer level, rose 9.9 percent against 9.3 percent in the first quarter and 8.7 percent in the fourth quarter of 1978. It was the highest rate since the 10.6-percent increase during 1978's second quarter.

The administration has said that the nation will be in recession for the remainder of this year. The only question is whether the negative growth will be mild and last only two quarters or stretch into 1980. The official definition of a recession is two consecutive quarters of negative economic growth. So, if the growth rate during the current July-September quarter is less than zero, the recession is official.

Adjusted for inflation, the GNP was at a $1.419-trillion rate, against a $1.431-trillion rate in the first quarter.

Consumer sales dropped 4.5 percent last quarter after rising 1.1 percent during the first three months of the year. Part of the decline was offset by a rise in inventory accumulation. "A sharp drop in consumer expenditures for goods, mainly in motor vehicles, accounted for most of the decrease in final sales," the department said. Equipment purchases, residential investment outlays, exports and federal government purchases also fell.

Consumer spending increased at a $20-billion rate, down from a $38.8-billion rate in the first quarter. Purchases of durables declined at a $6.5-billion rate against an increase at a $1.7-billion rate in the first quarter. Purchases of nondurables increased at a $7.6-billion rate against an increase at a $13-billion rate. Spending on services increased at a $18.9-billion rate against an increase at a $24.2-billion rate.

The personal savings rate rose to 5.6 percent of disposable income from 5.2 percent in the first quarter.

Wall Street Gains Slightly As Institutions Sidelined

NEW YORK, July 20 (Reuters) — Uncertainties over President Carter's Cabinent shuffle held New York Stock Exchange prices to a small gain in moderate trading today despite the new dollar support moves.

The Dow Jones industrial average gained 0.77 to 828.07 while advances led declines 747 to 630. Turnover eased slightly to 26.36 million shares.

Analysts said the size of the fall in second quarter gross national product was greater than expected but investors were not too concerned because the report is preliminary and subject to revisions.

One worry, however, was a big drop in retail sales that hiked inventory levels. But one analyst said the official onset of the recession was welcome because, "the sooner it starts, the sooner its over."

Analysts said the confusion over changes in Mr. Carter's cabinet kept insitutional investors on the sidelines again as they did yesterday, accounting for the low trading volume.

With no firm trend evident in the market, issues reacted to individual corporate news.

Active Ralston Purina picked up ¼ to 10½ despite reporting a drop in fiscal third quarter profit.

Volume leader IBM tacked on ¼ to 69¾.

Warner and Swasey climbed 2⅜ to 27⅜. It reported a three-fold rise in second quarter net, raised the dividend and predicted profit gains for the year.

Alcan Aluminium, which reported higher June quarter profit, added ⅜ to 33½.

Diamond International eased ¼ to 38¾. It said affiliates of Generale Occidentale of France acquired a 5-percent stake in Diamond.

General American Oil spurted 5¾ to 59¾. It could not explain the rise.

NLT Corp. gained 1⅜ to 34⅛ and Cyprus Mines 1¾ to 36¼. Both rebounded from steep slides yesterday after news of a U.S. proposal to bar petroleum companies from buying firms with assets or sales of more than $100 million. Ashland Oil holds options to buy 3 million NLT shares and Cyprus Mines has signed a merger agreement with Standard Oil of California.

Mary Kay Cosmetics climbed 1⅜ to 17⅝ on news of sharply higher June quarter net.

American Stock Exchange prices rose slightly with the index gaining 0.50 to 195.37.

Fed Vacancy Causes Concern

Businessmen Cautious on Miller Shift

NEW YORK, July 20 (AP-DJ) — Business executives reacted cautiously to the news that Federal Reserve Board Chairman William Miller would replace Michael Blumenthal as Treasury Secretary.

While many expressed confidence in the ability of Mr. Miller to handle the Treasury post and maintain economic policy, corporate officers also stressed that the vacancy at the Fed leaves a troublesome uncertainty in U.S. economic affairs.

An economist for a New York bank warned that the U.S. dollar could face a crisis situation if a strong replacement for Mr. Miller was not found quickly. "It's incomprehensible that someone who was confirmed a day earlier is going to take over the Fed when the dollar is in the tank," he said. (Frederick Schultz, a Florida banker, was confirmed as a member of the Fed late Wednesday and will preside over board meetings in Mr. Miller's place.)

"I'm concerned by the second part of the arrangement, the Schultz move at the Fed," said a Midwestern bank chairman. "It appears that, for the first time in a long time, the Fed may be getting over into the political realm — but good. You may have a real inroad toward eliminating the Fed's independence."

Carter Fund-Raiser

The banker said that Arthur Burns was an independent "who wouldn't even smile to make the politicians happy, and Miller has shown himself to be independent too." But Mr. Schultz's background as a Carter fund-raiser makes it appear that he probably will not have the same political independence, the banker said.

Alfred Brittain 3d, chairman of Bankers Trust in New York, also indicated concern about Mr. Miller's replacement. "In choosing a successor to Miller, I hope the president will select someone who is forceful and independent," Mr. Brittain said. He praised Mr. Miller as "a very talented person" whose "strong executive abilities should prove very helpful in managing the affairs of the Treasury," but he added, "we have to see what kind of policies flow from the changes. It's important that we focus on our inflationary problems and the need to maintain confidence in the dollar."

Initial reaction overseas appeared favorable. Eric Carter, general manager of the international banking division of National Westminster Bank, said that Mr. Miller may "show the world that at last Washington is ready to take action" on its economic problems; particularly inflation and the falling dollar. In Paris, a government official said that the switch "clearly shows that the president wants to end frictions" in formulating economic policy. Almost all the more than 30 corporate executives contacted believed that Mr. Miller's move to the Treasury would not mean any fundamental change in domestic economic policy.

Roy Ash, chairman and chief executive officer of AM International, said that the appointment will be "viewed as a plus" by foreign countries because of Mr. Miller's attitude of "favoring sound currency and generally keeping a tight money supply" at the Fed. Mr. Ash, who was director of the Office of Management and Budget under former President Nixon, also speculated that President Carter may be looking to Mr. Miller to serve as his chief economic policy spokesman.

Pohl Favorite For Presidency At Bundesbank

NEW YORK, July 20 (NYT) — Karl Otto Pohl, vice president of West Germany's Bundesbank, appears to have moved from the dark-horse position to the favorite's spot in the race for the presidency of the central bank.

Although a government decision on a choice to succeed Otmar Emminger, 68, is still at least a month off, sources in Bonn believe that the scales have tipped away from the previous favorite, Wilfried Guth, president of Deutsche Bank, West Germany's biggest commercial bank.

Mr. Pohl's ascendancy coincides with Mr. Emminger's first public statement that he intends to leave the post when his term expires at the end of this year and with criticism of the possible selection of Mr. Guth. Mr. Pohl's candidacy has been pressed by some Social Democratic ministers in Chancellor Helmut Schmidt's Cabinet.

The criticism of Mr. Guth, 60, known to be Chancellor Schmidt's first choice, has come largely from savings banks and unions. They have argued that it would be inappropriate to have a second central bank president from Deutsche Bank in less than 10 years. Karl Klasen was chairman of the big bank before serving as Bundesbank president in the early 1970s.

Mr. Guth has not yet signaled any interest in taking the post if it were offered.

An acknowledged expert on currency problems, Mr. Pohl is recognized as having played a major part in the move to abolish fixed exchange rates. He also had a key role in the proposals to stabilize currencies within a European currency arrangement.

EEC Prices Up 1% For June; Jobless Stable

From Agency Dispatches

BRUSSELS, July 20 — Consumer prices in the European Economic Community rose 1 percent in June and were 9.2 percent higher than a year ago, the highest annual increase in 20 months, the EEC statistics office reported today.

The index (base 1975) stood at a preliminary 144.1 in June, 142.7 in May and 132.0 in June, 1978.

Prices rose 0.8 percent in May from April and 8.8 percent from May, 1978. Sharp price rises were reported in Britain (1.7 percent), France and Italy (both 1 percent), and Denmark (0.9 percent). Increases for West Germany and the Benelux countries were moderate, ranging between 0 and 0.5 percent.

EEC unemployment was unchanged in June from the 5.6-million level in May, with 5.2 percent of the working population unemployed, up from 5.1 percent in June, 1978.

Soviet Output Rise Falls Below Target

MOSCOW, July 20 (Reuters) — Soviet industrial production grew 3.5 percent in the first half of the year, but several key sectors failed to meet their targets, the government reported today.

Production rose 3 percent in the first quarter and 4 percent in the second over the periods last year, but these increases were below the target of 5.7 percent for all of 1979.

Fed Foreign Holdings Up

NEW YORK, July 20 (AP-DJ) — Federal Reserve holdings of marketable U.S. government securities for foreign official and international accounts at July 18 were $79.9 billion, up $420 million from a week earlier. Foreign holdings have risen $4.1 billion during the last four weeks and fallen $6.9 billion during the last 12 months.

News and Notes

A U.S. District judge in San Francisco declared a mistrial in a $261-million antitrust suit by Transamerica Computer against International Business Machines after the jury could not reach a verdict in the trial that started last Dec. 4. Both sides had agreed that the judge would decide the case if the jury could not. Transamerica asserted that IBM was monopolizing certain computer fields in such a manner as to push the smaller firm out of business. Separately in New York, IBM charged that the presiding judge in the U.S. government's antitrust trial, now in its fifth year and expected to last until the mid-1980s, was biased and should disqualify himself from the case. The company said that Judge David Edelstein was prejudiced in favor of the Justice Department.

* * *

A moratorium prohibiting American Telephone & Telegraph from providing private line services over domestic satellite systems was not extended by the U.S. Federal Communications Commission. It voted unanimously to lift the seven-year moratorium, which expires Monday. The move will allow AT&T and GTE Satellite, which jointly own the Comstar domestic satellite, to integrate their domestic communications network between satellite and ground facilities. Up to now, nongovernment private line traffic could be transmitted only by AT&T ground facilities.

* * *

Guest, Keen and Nettlefolds's U.S. unit says that it will build a $50-million automobile parts plant in North Carolina to make equipment for U.S.-built front-wheel-drive cars. The proposed plant is scheduled to begin production in early 1981. About a year ago, the company began construction of a $43-million plant, also in North Carolina, scheduled to begin production early next year.

* * *

President Carter announced his support for a U.S. Postal Service role in electronic mail delivery. The White House said that the postal service should be able to participate in the growing electronic communications industry but should not get any competitive advantage. The postal service agreed to several conditions to insure free competition, including that its electronic operation should not be subsidized by tax money or revenue from other postal operations.

* * *

Montedison sources say that the company's fourth exploratory well off the coast of Sicily showed positive results that indicated the presence of hydrocarbons. The first exploratory well yielded positive results, but the second and third holes were dry.

Company Reports

Revenue, Profits in Millions in local currencies, unless otherwise indicated

Kaiser Hill Proprietary

	1979	1978
.....	2,850	2,410
.....	180,790	84,620

Kamitomo Metal Mining

	1979	1978
.....	175,746	158,358
.....	461,002	6,314

Stories

Kaniff International

	1979	1978
.....	346.20	236.00
.....	8,840.	11,209.
.....	0.44	0.56
	1979	1978
.....	629.70	454.10
.....	16,901.	11,209.
.....	8.84	1.00

Brunswick

	1979	1978
.....	326.50	294.00
.....	16.41	16.24
.....	0.78	0.82
	1979	1978
.....	651.80	548.60
.....	32.57	25.14
.....	1.54	1.27

Consolidated Freightways

	1979	1978
.....	391.80	296.60
.....	10.04	12.04
.....	0.77	0.93
	1979	1978
.....	820.90	615.20
.....	27.37	23.48
.....	2.10	1.84

Continental Corp.

	1979	1978
.....		
.....	59.10	77.50
.....	1.10	1.45

Cummins Engine

	First Half	1979	1978
	Revenue.....		
	Profits.....	130.60	139.50
	Per Share.....	2.43	2.61

GAF

	2nd Quar.	1979	1978
	Revenue.....	296.20	279.40
	Profits.....	4.70	8.71
	Per Share.....	0.28	0.59
	First Half	1979	1978
	Revenue.....	563.40	509.20
	Profits.....	9.88	12.71
	Per Share.....	0.60	0.82

Hercules

	2nd Quar.	1979	1978
	Revenue.....	590.00	509.00
	Profits.....	40.30	27.90
	Per Share.....	0.91	0.64
	First Half	1979	1978
	Revenue.....	1,100.	948.00
	Profits.....	76.40	46.10
	Per Share.....	1.73	1.06

Lloyds Bank

	First Half	1979	1978
	Oper. Net	111,18.	65,27.
	Per Share.....	6.25	4.64
	Net Income ..	122.80	76.50.
	Per Share.....	50.3	46.6

National Can

	2nd Quar.	1979	1978
	Revenue.....	296.90	263.60
	Profits.....	15.582.	10.793.
	Per Share.....	1.70	1.24
	First Half	1979	1978
	Revenue.....	534.20	456.60
	Profits.....	21,030.	14,663.
	Per Share.....	2.28	1.67

Paccar

	2nd Quar	1979	1978
	Revenue.....	473.10	367.40
	Profits.....	34.34	19.32
	Per share.....	4.17	2.35
	First Half	1979	1978
	Revenue.....	935.50	728.60
	Profits.....	61.80	41.62
	Per share.....	7.50	5.05

Ralston Purina

	2nd Quar.	1979	1978
	Revenue.....	1,140.	1,030.
	Profits.....	23.40	38.30
	Per Share.....	0.21	0.36
	9 months	1979	1978
	Revenue.....	3,370.	3,020.
	Profits.....	100.60	120.40
	Per Share.....	0.93	1.12

Staley (A.E.)

	3rd Quar	1979	1978
	Revenue.....	358.00	323.00
	Profits.....	5.28	3.35
	Per Share.....	0.41	0.25
	9 months	1979	1978
	Revenue.....	1,030.	885.90
	Profits.....	16.15	10.85
	Per Share.....	1.27	0.91

Union Camp

	2nd Quar.	1979	1978
	Revenue.....	350.00	300.90
	Profits.....	39.20	30.90
	Per Share.....	1.61	1.27
	First Half	1979	1978
	Revenue.....	674.20	576.40
	Profits.....	75.90	58.20
	Per Share.....	3.12	2.40

U.S. Gypsum

	2nd Quar	1979	1978
	Revenue.....	381.60	362.10
	Profits.....	35.36	31.47
	Per Share.....	2.20	1.84
	First Half	1979	1978
	Revenue.....	736.10	674.00
	Profits.....	54.98	45.73
	Per Share.....	4.11	3.07

Warner Communications

	2nd Quar	1979	1978
	Revenue.....	367.77	275.36
	Profits.....	20.19	16.81
	Per Share.....	1.01	0.86
	First Half	1979	1978
	Revenue.....	821.57	587.86
	Profits.....	51.01	36.05
	Per Share.....	2.55	1.85

Western Bancorp

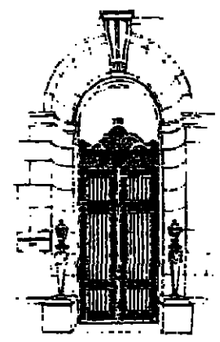
	2nd Quar	1979	1978
	Oper. Net	52.83	41.36
	Per Share.....	1.44	1.13
	Net Income ..	49.69	40.45
	Per Share.....	1.35	1.10
	First Half	1979	1978
	Oper. Net	104.45	78.46
	Per Share.....	2.84	2.14
	Net Income ..	99.59	77.37
	Per Share.....	2.71	2.11

White Motor

	2nd Quar	1979	1978
	Revenue.....	304.40	262.50
	Profits.....	6.25	3.19
	Per share.....	0.73	0.37
	First Half	1979	1978
	Revenue.....	624.20	544.00
	Profits.....	12.91	4.31 loss
	Per share.....	1.51	

Zenith Radio

	2nd Quar.	1979	1978
	Revenue.....	238.40	226.90
	Profits.....	2.30	5.60.
	Per Share.....	0.12	0.30
	6 months	1979	1978
	Revenue.....	475.80	440.80
	Profits.....	6.00	6.70
	Per Share.....	0.32	0.36



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RARE JEWELS OF THE WORLD
EXCEPTIONAL EXHIBITION
July 16 to July 27 from 7 p.m.
CASINO PALM BEACH CANNES

NYSE Nationwide Trading Closing Prices July 20

Tables include the nationwide prices up to the closing on Wall Street.

12 Month High Low | Stock | Div. in $ | Yld. | P/E | Sls. 100s. | High | Low | Close Quot. | Ch'ge Prev Close

— A—A—A —

39½ 29½ ACF 2.24 6.4 7 199 35 34¼ 34⅞+ ½
23⅝ 15⅝ AMF 1.24 7.3 7 124 17⅛ 17 17
32⅞ 13 AM Intl .28 1.9 6 155 15⅛ 14⅞ 14⅞— ⅛
14⅝ 8⅞ APL 1 9.4 36 10⅝ 10⅝ 10⅝
48⅝ 33⅝ ARA 1.64 4.7 7 4 35⅛ 35⅛ 35⅛— ⅛
31⅝ 20½ ASA 1.40 5.3 137 26⅝ 26¼ 26½— ¼
14⅞ 8½ ATO .48 4.6 4 39 10⅝ 10⅝ 10⅝
34⅝ 17 AVX .50 1.6 10 24 32⅛ 32 32 — ¼
40 29½ AbbtLb 1 3.0 12 1049 34¼ 33¼ 33¾+ ¼
23⅝ 16¼ AcmeC 1.20 6.1 5 19 19⅝ 19½ 19⅝— ⅛
6¼ 3⅞ AdmDg .04 1.0 6 4 4 4 4
13 10⅞ AdaEx 1.28e 11. 15 11⅝ 11¼ 11⅜+ ⅛
8½ 3⅞ AdmMl .20e 3.9 7 6 5¼ 5⅛ 5⅛— ⅛
33¼ 28⅝ AetnLf s1.80 5.5 5 918 32⅞ 31⅞ 32⅞+ ⅜
28⅝ 17⅝ Ahmons 1.20 4.9 5 24 24¼ 24⅛ 24¼— ⅛
4 2 Aileen 25 2⅝ 2½ 2½+ ⅛
34¼ 23⅝ AirPrd .60 1.9 11 252 32⅞ 32¼ 32⅜— ½
26⅝ 15¼ AirbFrt 1 5.1 9 33 19½ 19¼ 19½
15 11¼ Akzona .80 7.0 6 53 11⅝ 11½ 11½— ⅛
9⅝ 7⅝ AlaP dpf.87 11. 18 8⅛ 8 8⅛
86¼ 71¾ AlaP pf 8.28 11. z170 75⅝ 75 75⅝+ ½
17 13⅝ Alagsco 1.40 9.0 8 2 15⅝ 15½ 15⅝+ ¼
25⅛ 13½ Alaskln .66 2.7 17 211 24½ 23⅞ 24½+ ⅜
45⅝ 23½ Albany 1 2.6 10 8 39⅛ 38⅝ 38⅝— ½
9⅝ 6¼ Alberto .36 4.8 9 6 7½ 7⅜ 7½
46¼ 31 Albrtsn 1.20 3.2 8 14 38⅛ 37⅞ 38 + ⅛
38½ 27⅞ AlconA 2 6.0 4 373 33⅝ 32⅝ 33½+ ½
31¼ 22¼ AlcoStd 1.40 5.4 5 101 26 25¾ 26 + ⅛
9⅝ 5¼ Alexdr .40 5.8 5 22 7 6⅞ 6⅞
27¼ 18 AllgCp 1 3.8 7 69 26½ 26⅛ 26½+ ¼
27⅝ 25⅛ AlgCp pf2.86 10. 323 27¼ 27⅛ 27¼+ ⅛
15 6½ AllegAir 5 258 9⅝ 9½ 9½— ⅛
29⅛ 18 AllgA pf1.87 8.6 22 21⅞ 21¾ 21⅞
20⅝ 13⅝ AlleLd 1.28 6.3 4 97 20⅛ 20 20⅛+ ⅛
37½ 30 AllgL pf 3 8.8 4 34 34 34 + ⅛
23⅞ 21 AllgL pr2.19 10. 26 21⅞ 21⅞ 21⅞
19 15¼ AllgPw 1.76 9.8 7 188 17⅞ 17½ 17⅞+ ¼
17¼ 14¼ AllenGp s 1 6.3 7 74 15⅝ 15½ 15⅝
35 20⅞ Allergan .60 2.1 11 14 28 28 28
41¼ 27⅞ AlldCh 2 5.9 8 212 34¼ 33⅞ 34⅛
13⅝ 9⅞ AlldMnt .80 7.0 7 22 11½ 11½ 11½
20⅞ 10¼ AlldPd .60 3.0 23 22 19¾ 19½ 19¾
28 20⅞ AlldStr 1.50 6.3 6 45 24⅛ 23⅞ 23⅞— ⅛
38⅝ 27⅝ AllisCh 1.80 5.1 6 376 35⅝ 34¼ 35⅜+1
16⅞ 11⅛ AllrAu .64b 4.3 8 33 14⅞ 14¾ 14⅞+ ⅛
22¼ 14½ AlphPr .72a 4.1 7 14 17⅝ 17⅝ 17⅝
56¼ 41⅝ Alcoa 2.40 4.6 5 536 52⅛ 51⅜ 51⅝— ⅜
22¾ 13⅛ AmlSup 1 4.8 20 11 21 20⅞ 20⅞— ⅜
41⅛ 36½ Amax s1.80 4.7 10 206 38¼ 37⅝ 38¼+ ⅝
145½ 88½ Amax pf5.25 3.9 1 136 136 136 +1

…

Eurocurrency Interest Rates

July 20, 1979

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc
1 M.	11⅛ - 11½	5 13/16 - 5 15/16	9/16 - 11/16	13⅞ - 14⅛	10 13/16 - 11 1/16
2 M.	10 5/16 - 11 1/16	6⅛ - 6¼	⅝ - ⅞	13⅞ - 14⅛	11 1/16 - 11 5/16
3 M.	11 1/16 - 11 3/16	6 5/16 - 6 7/16	15/16 - 1 1/16	13⅞ - 14⅛	11½ - 11⅞
6 M.	11 3/16 - 11 5/16	6⅞ - 7	1⅞ - 2	13⅝ - 13⅞	11⅞ - 12
1 Y.	10⅝ - 10⅞	6⅞ - 7	2 5/16 - 2 7/16	12⅞ - 13⅛	11⅞ - 12

Currency Rates

By reading across this table of the July 20, 1979 's closing inter bank foreign exchange rates, one can find the value of the major currencies in the national currencies of each of the following financial centers. These rates do not take into account bank service charges.

	$	£	DM	FF	L.It.	Gldr.	BF com.	SwissF.	Dan.Kr.
Amsterdam	1.991	4.547	109.99 *	47.175 *	0.2442	—	6.869 *	121.61 *	38.27 *
Brussels (a)	29.01	66.32	16.0275	6.8725	3.56 *	14.785	—	17.728	5.583
Frankfurt	1.8185	4.136	—	42.88 *	2.224 x	91.10 *	6.25 *	110.79 *	34.92 *
London (b)	2.2725	—	4.1315	9.641	1,863.25	4.53625	66.09	3.73	11.845
Milan	815.80	1,862.50	450.81	193.09	—	409.72	28.115	498.07	156.87
New York (c)	—	2.279	1.81525	4.2375	N.A.	1.99475	N.A.	1.639	N.A.
Paris	4.24375	9.648	233.32 *	—	5.1755 x	212.20 *	14.547 *	257.90 *	81.23 *
Zurich	1.643	3.73865	90.3741 *	38.6816 *	0.2013	82.325 *	5.6558 *	—	31.5886 *
ECU	1.39739	0.611684	2.5304	5.90049	1,140.27	2.78221	40.5803	2.28753	7.26784

The following are dollar values as quoted on the London foreign exchange market: Danish krone: 5.20 : Escudo: 48.35 : Israeli £: 25.80 : Peseta: 66.215 : Schilling: 13.3075 : Sw.krona: 4.198 : Yen: 216.20 : Norw. krone: 5.0245 : Fin mark: 3.8245 : Belgian financial franc: 30.34 : Hong Kong $: 5.1545 : Singapore $: 2.1445 : Canadian $: 85.895 U.S. cents.

(a) Commercial franc. (b) Amounts needed to buy one pound. (c) Amounts needed to buy one dollar, except against Sterling. (*) Units of 100 (x) Units of 1,000.

ECU: European Currency Unit, as quoted in Brussels.

Closing rates or official fixings for European centers: 2pm EST rates for New York.

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(Continued on Page 11)

هكذا من الاصل

NYSE Nationwide Trading Closing Prices July 20

Tables include the nationwide prices up to the closing on Wall Street.

(Continued from Page 10)

12 Month High	Low	Stock Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
		PacAS 1.24	10.		30	12¾	12⅝	12⅝	—¼
		PacGE 2.32	9.9	6	583	23⅝	23¼	23⅝	
		PacLtg 2	9.4	6	148	21½	21¼	21⅜	+¼
		PacLm 2.20	4.7	13	12	46⅞	46½	46½	+¼
		PNwTel 1.64	8.6	7	3	19	19	19	
		PacPw 1.92	9.0	9	40	21½	21⅛	21⅛	
		PacTT 1.40	9.6	8	54	14⅝	14½	14⅝	+⅛
		PacTin .80	4.8	7	2	16½	16¼	16½	+⅛
		PaineW .44	5.1	4	25	8⅝	8⅝	8⅝	+⅛
		PalW pf1.30	9.6		2	13½	13⅛	13½	
		PalmBc 1.20	7.7	4	38	15⅝	15½	15⅝	
		Pamida .06j			100	3⅛	3⅛	3½	
		PanAm		2	1391	6¼	6⅛	6⅝	+¼
		PanEP 3.18	6.0	7	114	52	51⅝	51⅝	
		Paprcft 1.14b	6.2	7	54	18⅜	18¼	18⅜	+⅛
		Pargas 1.08	5.2	15	219	20⅞	20⅝	20⅝	+½
		ParkDrs .24	.8	16	387	31⅝	31⅛	31⅜	+⅛
		ParHan 1.28	4.6	7	43	28	27⅝	27⅝	+⅛
		ParkPn .72	2.4	8	7	30½	30	30½	+¼
		PatPtl		33	89	14⅞	13⅞	14¼	+½
		Pavlanw .60	3.3	7	23	18⅛	18⅛	18⅛	—⅛
		Peabdy .28b	1.2	9	190	22⅜	22⅜	22½	+¼
		Pengo		36	38	12½	12⅜	12½	
		PenCen			63	18⅛	17⅞	18	—⅛
		PenCn prB			41	5⅛	5	5	
		PenDix			42	5⅛	5½	5⅝	+⅛
		PennCo n.12	1.5		103	8⅛	8⅛	8⅛	—¼
		Penney 1.76	6.1	7	310	28⅞	28½	28⅞	+¼
		PaPL 2.04	10.	6	110	20½	20⅛	20¼	—¼
		PaPL pf4.40	9.6		z300	46	45	46	+1½
		PaPL pf4.50	10.		z90	44½	44⅜	44⅜	—1
		PaPL pf8.40	10.		z620	82½	82	82½	+1½
		PaPL pf9.24	9.0		z100	103	103	103	+1
		PaPL pf 13	12.		z80	113⅛	112½	112½	
		PaPL pf 8	10.		z100	79⅛	79⅛	79⅛	
		Penwlt 2.20	7.1	7	28	31	30⅞	31	
		Penw pf2.50	5.4		1	46	46	46	
		Penw pf1.60	7.9		7	20½	20⅜	20¼	—⅛
		Pennzol 2.20	5.5	9	189	39⅞	39⅝	39⅞	+½
		PeopGs 2.88	7.3	8	320	39⅜	38⅞	39⅛	+⅛
		PepsiCo 1.14	4.8	9	578	23⅞	23½	23⅝	—⅛
		PerkinE .52	2.0	11	145	26⅜	26½	26⅝	+1⅛
		Perfec		7	85	8½	8¼	8½	+⅛
		Petrie 1.40	4.2	10	75	33½	33⅛	33⅛	—⅛
		Petroln 1.04	2.5	10	240	42⅜	41½	42¼	+⅛
		PetRs 2.47e	9.7		2	25⅜	25⅛	25⅜	+⅛
		PetRs pf1.75	7.5		9	23⅛	23⅛	23⅛	+⅛
		Pfizer 1.32	4.3	10	894	31¼	30⅝	31	+⅜
		PhelpD 1	4.0	13	188	25¼	25	25¼	+¼
		PhilaEl 1.80	11.	9	259	16⅞	16	16	—⅛
		PhilE pf4.40	11.		z30	41½	41½	41½	+1
		PhilE pf8.75	10.		z30	87	87	87	+1½
		PhilE pf7.85	10.		z140	77½	76½	77⅛	+¼
		PhilE pf9.50	9.9		z260	95½	95⅛	95½	
		PhilSub 1.10	4.0	9	13	27⅝	27⅛	27⅝	+⅛
		PhilMr s1.25	3.7	9	1323	33⅝	33⅛	33⅛	—⅛
		Phllnd .28	6.1	2	55	4⅝	4⅝	4⅝	+⅛
		PhilPet 1.40	3.6	8	1147	38⅝	38	38⅛	
		PhilVH .60	4.3	6	21	13⅞	13⅞	13⅞	
		PiedAvt .24	2.0	19	141	12	11⅞	12	
		PiedNG 1.56a	8.8	9	25	17⅝	17⅝	17⅝	
		Pier 1 .15e	1.3	7	6	12⅛	12	12	
		Pilsbry 1.52	4.1	8	67	37⅛	36⅞	37	
		Pioner 1.92	5.1	10	57	38⅛	37⅞	37⅞	—⅛
		PitnyB 1.20	4.5	8	359	26⅝	26⅛	26⅝	—½
		PitnB pf2.12	7.1		10	29⅝	29⅝	29⅝	
		PittFrg .90	2.4	14	4	37⅝	37⅝	37⅝	
		Pittsto 1.20	4.8	14	639	25	24⅝	24⅝	
		PlanRsc		7	52	5⅝	5½	5⅝	+⅛
		Plantm .16	.9	12	47	17⅛	17	17	
		Playboy .12	.7	21	64	17⅜	17⅛	17⅜	—⅛
		Plessey 1e	4.8	9	20	25⅞	25⅝	25⅝	—¼
		Pneuma 1	4.7	8	134	21⅛	21	21⅛	+⅛
		PogoPd .20b	1.2	12	377	16⅞	16⅛	16⅝	—⅛
		Polaroid 1	3.6	8	581	28⅛	27⅞	27⅞	—⅛
		Pndroso .40	2.5	5	59	15⅞	15⅝	15⅝	
		Portec .80b	4.4	9	25	18⅛	18⅛	18⅛	—⅛
		PortGE 1.70	9.9	12	124	17¼	17	17	
		PoG pf11.50	11.		z20	102⅝	102⅝	102⅝	
		PorG pf2.60	11.		4	24⅝	24⅜	24⅝	+¼
		Potlch 1.16	3.4	7	21	33⅝	33⅜	33⅝	+⅛
		PotmEl 1.34	10.	8	137	13⅝	13½	13⅝	—⅛
		Premier .64	2.2	11	9	u28⅞	28⅜	28½	+½
		PrimeC s		16	256	15⅝	14⅞	15¼	+½
		ProctG 2.40	4.6	11	603	74⅜	d74	74⅛	—⅛
		ProdRsh s.44	3.1	11	34	14⅝	14⅛	14⅛	—⅛
		Proler .50e	2.1	7	8	22⅝	22⅝	22⅝	—½
		PSvCol 1.60	10.	9	109	15⅝	15⅝	15⅝	
		PSCol pf7.15	9.0		z6500	79½	77¼	79½	+4¼
		PSCol pf2.10	9.5		3	22⅛	22⅛	22⅛	
		PSInd 2.32	9.0	8	466	25⅝	25½	25¾	+⅛
		PSIn pf3.50	9.1		z150	38½	37⅝	38½	+1⅛
		PSIn pf9.44	9.0		z10	105	105	105	+1
		PSIn pf8.52	8.6		z10	98½	98½	98½	+1
		PSvNH 2.12	11.	6	132	19⅝	19½	19½	
		PSNH pf2.75	10.		z260	26½	26½	26½	+¼
		PSNH pf2.81	11.		339	26⅛	26½	26⅝	+⅛
		PSvNM 1.92	9.1	7	59	21	20⅞	21	+⅛
		PSvEG 2.20	10.	7	128	21⅛	21⅛	21⅛	
		PSEG pf4.08	9.8		z180	42	41½	41½	—1½
		PSEG pf4.18	9.7		z740	43⅛	43	43	—3⅛
		PSEG pf5.05	9.5		z70	53	52	53	+1
		PSEG pf2.17	9.1		11	23⅝	23⅝	23⅝	+⅛
		PSEG pf2.43	9.5		2	25⅝	25⅝	25⅝	
		PSEG pf7.70	9.6		z4050	84⅜	80	80	—4½
		PSEG pf7.80	9.1		z5000	86	86	86	+¼
		PSEG pf7.52	9.5		z100	79½	79½	79½	
		PSEG pf9.62	9.4		z160	102½	102½	102½	+⅛
		Publick			261	10⅝	10⅛	10¼	+⅛
		Pueblo		4	45	3⅝	3⅝	3⅝	+⅛
		PR Cem		4	2	5⅛	5⅛	5⅛	
		PuSPL 1.64	9.7	8	x195	17	16⅞	16⅞	
		Pullmn 1.60	4.2	8	166	37⅞	37⅝	37⅝	+⅛
		Purex 1.16	7.8	8	165	16⅛	14⅞	14⅞	—⅛
		PuritaFa			56	8⅝	8⅝	8⅝	+⅛
		Pursitr 1.32	4.7	8	3	28⅛	28⅛	28⅛	
		QuakO 1.20	5.0	6	313	24	23⅞	23⅞	
		QuaO pf9.56	8.9		z20	107	107	107	
		QuakSO .88	4.7	11	105	18⅞	18⅝	18⅞	+⅛
		Quanex s 1	3.6	10	14	28⅛	27⅞	27⅞	—⅛
		Questor .30	3.0	9	40	6⅜	6⅛	6⅛	
		QuestrdA 2	10.		2	20	20	20	
		— R—R—R —							
		RCA 1.60	6.9	6	998	23⅛	23⅛	23⅛	+⅛
		RCA pf 4	7.5		2	53⅝	53⅝	53½	—⅛
		RLC s		4	84	10⅛	10	10	—⅛
		RTE .60	6.0	5	12	10⅛	10	10	—⅛
		RalsPur .58	5.5	7	3665	10½	10⅛	10⅛	+⅛
		Ramad .12e	1.3	25	457	10⅛	10⅛	10⅝	+⅛
		Ranco .76	3.5	11	107	22	21⅞	21⅞	
		RapAm .60e	3.8	3	41	16⅛	15⅞	16	—⅛
		Raybt 1.60b	5.6	5	9	28½	28⅜	28⅜	—⅛
		Raymdint 1	5.6	5	30	18	17⅞	17⅞	—⅛

12 Month High	Low	Stock Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
58⅜	42½	Raythn 1.60	3.2	9	343	50	49⅛	49⅜	+½
32⅜	18⅛	ReadBat 1	3.9	9	99	25⅞	25½	25⅝	—¼
19⅜	12⅛	RltRef 1.70e	12.	9	11	14½	14⅛	14½	+⅛
7⅜	3½	Redmon .09e	1.6	5	514	5⅝	5⅝	5⅝	+½
10⅝	7⅛	ReeceCp .60	7.1	5	9	8⅝	8½	8½	—⅛
33⅜	22	ReevsB 1.80	5.9	4	4	30⅝	30⅜	30⅜	+⅛
15⅞	10⅞	ReichCh .74	5.4	10	25	13⅝	13	13⅛	
65	29⅞	RelnEl 1.60	2.6	12	17	61	60⅞	60⅞	—½
45⅞	38½	RelnGp 1.60b	3.5	5	279	u45⅞	45⅛	45⅝	+⅜
27⅞	23⅝	RelG pf 2.60	10.		6	25⅜	25⅛	25⅜	+⅛
28⅝	25	Relin pf2.68	9.8		6	27⅜	27⅜	27¼	—⅛
11⅞	5⅞	RepAir .20	3.0	4	83	6⅝	6⅝	6⅝	
7½	1⅞	RepAir wt			36	1½	1⅜	1½	
25⅞	11⅞	RepCp .45e	1.8	4	34	25	24⅞	25	+¼
22	13⅝	RepFnS s.92	4.8	6	543	19⅝	19⅛	19½	—⅛
3	1⅝	RepMtg			3	1⅞	1⅞	1⅞	—⅛
28⅛	21⅛	RepStl 1.80a	7.0	3	344	25⅞	25⅝	25⅝	—⅛
25⅛	20⅝	RepTex 1	4.8	6	118	25	24⅝	24⅞	—⅛
22⅝	9	ResvOil .30	1.5	12	598	20⅛	19⅛	20	+½
33	19⅝	RsOil pf1.75	5.9		47	29⅞	28⅞	29½	+⅛
32⅝	20⅝	RevcoD .64	2.6	10	258	24⅝	24⅛	24⅛	—⅛
19⅛	11⅛	Revere		3	7	14	13½	14	
59	44½	Revlon 1.56	3.4	12	412	45⅞	45¼	45⅛	—¼
22½	12⅛	Rexham .60	3.8	7	410	16⅛	16	16	—¼
21¼	15½	Rexnrd .96	5.4	6	47	17⅝	17⅝	17⅝	—⅛
65	54½	Reynin 3.80	6.5	6	352	58⅞	58⅛	58⅝	—⅛
39⅞	29⅝	RevMtl 1.80	5.3	4	313	34⅛	33⅞	34¼	+⅛
84	62½	RevM pf4.50	6.6		1	68½	68½	68½	
25⅛	16⅛	RichCo 1.20	5.9	5	27	20⅛	20⅛	20¼	+¼
31	19⅝	RchMer 1.06	4.8	8	78	22⅛	21⅞	22¼	+⅛
21⅝	15⅝	RiegelT 1.50	8.4	6	28	17⅞	17⅝	17⅞	+⅛
37⅝	21⅜	RioGran 1	2.7	7	43	37⅛	36	36⅜	+⅛
19⅝	12⅝	RioGr pf .80	4.2		25	19	18½	19	+⅛
26	16⅝	RiteAid .54	2.5	8	422	21⅞	21⅛	21⅞	—⅛
29½	17	Robshw 1.30	7.5	6	61	17⅝	17⅛	17¼	+⅛
35	22⅝	Robtsn 1.90	6.2	6	7	30⅝	30⅝	30⅝	+⅛
12⅝	8½	Robins .40	4.0	9	617	10⅛	9½	10	—⅛
19⅝	15⅛	RochG 1.48	9.1	7	30	16⅝	16⅛	16⅛	—⅛
20⅛	16⅝	RochTl 1.56	7.8	8	23	19⅝	19⅝	19⅝	+⅛
17⅛	10⅛	Rockowr 1	5.9	6	26	16⅞	16⅝	16⅝	+⅛
40⅛	30⅝	Rockwl 2.60	6.9	6	61	37⅝	37½	37⅝	+⅛
97½	78⅝	Rklnt pf4.75	5.1		4	92½	91⅞	92¼	+⅛
48⅛	30½	RohmH 1.52	3.8	7	37	39⅞	39⅝	39⅝	+⅛
19⅝	10	Rohrlnd		4	58	13¼	12⅞	12⅞	—⅛
23⅝	16¼	Rollins .72	3.5	10	411	20⅜	19⅞	20⅛	+1⅛
40	28⅝	Rolm s		28	104	30⅛	29⅝	29⅝	—¼
6¼	2½	Ronson			6	3	2⅞	3	
11⅞	9⅛	Roper s.90	9.0	6	16	10⅛	10	10	+⅛
21½	13⅝	Rorer .76	5.8	11	131	15⅝	15	15¼	+⅛
27⅝	15	Rosario .60	2.2	13	155	27⅝	27⅜	27½	+¼
25⅝	15⅛	Rowan .10	.4	13	72	25⅛	24⅛	25¼	+1⅛
19½	13	RCCos 1.04	7.5	45	37	14⅛	13⅞	13⅞	—⅛
76⅛	57⅞	RoylD 5.09e	6.9	5	318	74⅝	73⅞	74¼	+⅛
34¼	21⅝	Rubbrm .92	3.8	9	37	24½	24⅛	24½	—⅛
12⅝	9⅝	RussTog .88	8.8	6	3	10	10	10	
23⅝	14⅝	RyanH 1	5.0	8	22	20⅛	20⅛	20⅛	
30⅝	18⅛	RyderS 1b	5.1	5	187	20⅛	19⅝	19⅝	
		— S—S—S —							
10⅝	5⅝	SCA .35t	4.1	12	313	8⅝	8⅛	8½	+⅛
30⅝	16¼	SCM 1.30	4.2	6	1129	30⅝	30	30⅝	+⅛
23⅝	12½	SPSTec .50	2.7	7	344	18⅝	18½	18⅝	+⅛
40⅝	24⅝	Sabine .56	1.4	33	146	40⅛	39⅝	40	+⅛
17⅛	8	Safedln .32	2.0	14	104	16	15⅝	15⅝	—⅛
46	34⅝	Safewy 2.60	7.1	7	148	36½	36	36½	+⅛
15⅝	7½	SagaCp .44	5.1	6	24	8⅝	8⅝	8⅝	—⅛
32⅝	21⅝	SJoMn 1.40	4.5	12	145	31⅛	31⅛	31⅛	
14	11⅛	StJoLP 1.26	9.9	8	4	12⅝	12⅝	12⅝	+⅛
54	34⅝	StLSaF 2.50	4.8	7	64	52	51⅛	52	
11⅛	10	SPaul 1e	9.3		22	10⅛	10⅛	10⅛	+⅛
35⅛	26⅝	StRegP 1.80	5.8	7	266	31⅛	31	31⅛	+⅛
20⅝	5	Salant		43	252	6	5⅞	6	+⅛
16	14	SDieGE 1.44	9.6	10	153	15	14⅞	15	+⅛
18⅝	9⅝	SJuanR 1.05t	6.4	18	29	16⅝	16⅝	16⅝	—⅛
24½	12⅝	Sanders .40	1.8	10	275	22⅝	22½	22⅝	+½
45	29⅝	SFeInd 2.48	5.3	7	970	u45⅛	44⅝	45⅛	+1⅛
12½	8	SFeln pf .50	3.9		19	u12⅝	12⅝	12⅝	+⅛
40½	18⅛	SFeInt .72	3.1	18	301	23⅛	23⅛	23⅛	—⅛
19⅝	13	SgfWel .88	6.0	7	2	14⅝	14⅝	14⅝	
9⅛	4⅝	SaulRE			9	7⅛	7⅛	7⅛	
9	3⅝	SavASIp		12	67	8⅛	8⅛	8⅝	+⅛
15	7	SavOnD .40	3.3	9	856	12⅛	12	12⅛	+⅛
11⅝	9⅝	SavEIP 1	9.4	4	38	10⅝	10⅝	10⅝	
15	11⅝	SavE A 1.34	10.		4	13	13	13	
13⅛	11	SavE pf1.28	11.		2	12⅛	12⅛	12⅛	
21	11⅝	Savin .70	4.6	3	70	15⅛	14⅞	15¼	+⅛
8⅝	4⅝	Saxon		6	43	5⅝	5½	5½	
6⅛	2⅝	Schaefer			28	4⅝	4½	4⅝	+⅛
38	27½	SchrPlo 1.44	4.8	8	509	29⅞	29⅝	29⅝	+⅛
15⅝	9	Schlitz .40	3.9	25	206	10⅛	10	10⅛	
78⅝	66⅝	Schlmb s1.10	1.4	19	870	u79⅛	78⅝	78⅝	+½
29	25⅛	SciAtla s		16	13	26¼	26	26	—¼
27⅛	18	SCOA s 1	4.9	6	295	20⅝	20	20⅛	—½
5½	3⅝	ScottLad .36r	7.8		21	4⅝	4⅝	4⅝	—⅛
36⅛	22	ScotFet 1.80	7.0	6	370	26	25⅝	25⅝	—⅛
22½	15⅝	ScottF .80	3.8	9	30	21	20⅞	21	—⅛
19⅝	13½	ScottP .92	5.6	5	549	16⅝	16⅛	16⅝	+⅛
14⅝	8⅝	Scottys .36	2.6	8	12	14	13⅞	14	+½
24⅝	17¼	Scovill 1.40	7.9	5	27	17⅞	17⅝	17¾	
9⅝	6⅝	Scudder		18	30	9⅛	9	9⅛	—⅛
9⅛	8⅛	Scud pf .61e	8.8		23	9⅛	9⅛	9⅛	
14⅛	11⅝	SeaCA pf1.46	12.		7	12⅛	12	12	—⅛
13⅝	15⅝	SeaCont .42	2.3	6	48	18	18	18	
35⅝	23⅝	SeabCL 2.20	7.5	5	210	29⅞	29⅝	29½	+⅛
13⅛	9⅝	SeabWA .40b	3.1	8	396	12⅝	12⅝	12⅝	
31½	23	Seatst 1.12	4.1	7	71	28	27½	27½	—⅛
34⅝	23⅛	Seagrm pf1.12		11	556	30⅛	30	30	
17⅛	10½	Seagrv .27e	1.8	7	17	15⅛	15	15⅛	+⅛
17⅝	15⅝	SealAir n.40	2.5	9	10	15⅝	d15⅝	15⅝	—⅛
27⅛	19⅛	SealPw 1.10	4.2	6	95	26½	26⅛	26⅛	—⅛
16⅛	10⅝	SearleG .52	3.7	10	291	13⅝	13⅝	13⅝	+⅛
26⅝	19⅝	Sears 1.28	6.9	7	1404	18⅝	18⅜	18⅝	+⅛
14⅝	5⅝	Seatrain		61	128	6⅝	6⅝	6⅝	
32	26½	SecPac n1.80	5.8	6	213	31⅛	31	31⅛	—⅛
48⅛	24⅝	Sedco .60	2.2	14	246	29⅛	29⅛	29⅛	—⅛
14⅝	11⅝	SeiglLt 1.20b	10.	6	7	11⅝	11⅛	11⅝	—⅛
10⅛	7⅛	SvCplnt .34	3.8	5	5	8⅝	8⅝	8⅝	—⅛
15⅝	7⅝	Shaksor .52	4.6	8	6	11⅛	11⅛	11⅛	—⅛
20⅝	11⅝	Shaklee .74	4.5	6	26	16½	16⅛	16½	+⅛
43	21	Shapell .15	.4	5	12	42⅝	42⅛	42⅝	+⅛
17½	7⅛	ShearH .40	2.6	3	493	15½	14⅝	15⅛	+⅛
43⅛	30⅛	ShellOil 2	5.0	7	223	40	39⅝	39⅝	
33⅛	29⅝	ShellT s		7	12	31⅛	30⅝	31	+¼
13⅝	8⅝	ShelGlo .78	6.9	4	7	10⅛	10⅛	10⅛	—⅛
20½	14⅝	SheIG pf1.35	7.9		4	17	17	17	+⅛
28½	19⅝	Sherwin		21	179	24⅛	23⅝	24	+⅛
57	44	Shrw pf4.40	9.0		z60	49	48½	49	+1⅛
15⅛	12⅛	SierPac 1.34	9.7	7	36	14	13⅝	13⅝	
29½	19⅝	Signal 1	3.4	6	166	29⅛	28½	29	+½
38½	28⅝	Signode 1.48	4.5	6	26	32⅝	32⅝	32⅝	+⅛
21⅛	12½	SimPrec .24	1.4	13	57	16⅝	16⅝	16⅝	+⅛
13⅝	8⅛	SimpPat .56	4.9	12	574	11⅝	10⅝	11⅛	+⅛
21⅝	12⅝	Singer .80	5.9	5	240	13⅝	13½	13½	—⅛
37⅝	30⅛	Singr pf3.50	11.		2	31⅝	31⅝	31⅝	+⅛
30⅝	23½	Skaggs .80	3.2	8	63	24⅝	24⅝	24⅝	+⅛

12 Month High	Low	Stock Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
17⅝	9¼	Skyline .48	4.9	8	105	9⅝	9⅝	9⅝	+⅛
24⅝	17⅝	SmithA 1.40	7.5	3	8	18⅝	18⅝	18⅝	
58⅝	39	SmithIn 1.12	2.0	10	108	56⅝	56⅛	56¼	—⅛
47	38⅝	Smtkin s		13	609	43	42⅝	42⅝	—⅛
22	14½	SmithTr 1	6.0	5	11	16⅝	16⅝	16⅝	
22⅛	20⅛	SnapOn s.80	3.6	12	72	22	21¼	22	+¼
10⅝	7⅛	SonyCp .10e	1.2	17	30	8⅝	8½	8⅝	+⅛
21½	16½	SooLin s		8	14	18⅝	18½	18⅝	+⅛
6½	2⅝	SoAllTr			10	4⅝	4⅝	4⅝	+⅛
19	15	SCrEG 1.68	10.	9	60	16⅝	16⅝	16⅝	+⅛
51¼	26⅝	Soutdwn .60	1.3	7	6	46⅞	46⅝	46⅝	+⅛
15⅝	11½	SoetBk .80	5.7	5	90	14⅝	14	14	—⅛
7⅝	6⅛	SoetPS s		5	10	7	6⅞	6⅞	
27⅝	23½	SCalEd 2.48	9.7	6	1631	25⅝	25⅝	25⅝	
16⅛	12	SouthCo 1.54	12.	10	1257	13⅝	13½	13⅝	
20⅝	17⅛	SoInGE 1.52	8.3	6	4	18⅝	18⅛	18⅝	+⅛
43	29½	SoNRes 1.25	3.1	8	36	41½	40⅝	40⅝	—⅛
41	34½	SNETel 3.60	9.1	6	14	39⅝	39¼	39½	
55¼	50	SoNE pf4.62	8.6		z5000	53⅝	53	53⅛	+1
34	25	SouPac 2.40	7.1	7	400	u34⅛	33⅛	34	
57⅛	44⅝	SouRy 3.20	6.0	6	116	54	53⅝	53⅝	—⅛
29⅝	26⅝	SoRy pf2.60	9.5		6	27⅝	27⅝	27⅝	+⅛
27⅝	18⅛	SoUnCo 1.76	6.9	8	65	26⅝	25	25½	—⅛
34⅛	25⅝	Soutlnd .84	2.9	10	384	29	28⅛	29	+⅛
41	34⅛	SouRoyl s		21	98	39⅛	38⅛	38⅛	+⅛
22⅝	16⅛	SwtAir s.28	1.4	5	19	20⅛	20	20	—⅛
29⅝	22⅛	SwtBsh 1.24	5.2	6	55	24⅝	24	24	
19⅝	10⅝	SwtFors .40	2.2	5	673	18⅝	17⅞	17⅞	—⅛
12½	12⅛	SwtGas n1.10	9.1	9	64	12⅝	d12⅛	12⅛	—⅛
15½	13	SwtPS 1.28	9.1	9	114	14⅛	14	14	
15½	10⅛	Sparton .80	6.3	6	18	12⅝	12⅝	12⅝	+⅛
26⅝	15⅝	SpectPh		14	55	23⅛	22⅝	23	+⅛
23½	12⅝	SperryH 1	7.7	4	45	13	12⅝	13	+⅛
38⅛	30⅛	SperyH pf 3	9.7		1	33⅛	33⅛	33⅛	—⅛
51⅛	39⅝	SprryR 1.56	3.5	7	298	44⅝	44⅛	44⅝	—⅛
20⅝	14	SprngsM 1.05	6.8	4	9	15⅛	15⅛	15½	
26¼	19⅝	SquarD 1.50	6.4	8	38	23⅝	23⅛	23⅝	—⅛
37⅛	25½	Squibb 1.08	3.6	12	287	30½	30⅛	30⅝	
13⅝	11⅝	StaRite n.70	5.6	7	6	12½	12⅛	12½	+⅛
27⅝	16½	Staley 1	3.9	18	240	26⅛	25⅝	25⅝	—⅛
29⅝	22⅝	StBrnd 1.36	5.4	10	1070	25⅛	24⅝	25⅛	
35	19⅝	StBPnt .64	2.5	11	748	26	25	25⅝	+⅛
20½	13½	StdMotA .64	3.7	8	30	17⅝	17⅛	17¼	—⅛
52½	39⅝	StOilCl 2.80	5.4	7	1288	52	51⅛	51⅝	—⅛
69	48⅝	StOInd 3	4.6	8	389	65⅝	64⅝	65⅝	+⅛
61⅝	29⅝	StOilOh 1.20	2.0	12	160	59	57⅝	58⅝	+⅛
61¼	56⅝	SOOh pf2.75	6.4		z150	59	59	59	
12¼	7½	StPacCp .50b	4.9	4	10	10⅛	10⅛	10⅛	+¼
19¼	12⅝	Standex .70	4.4	6	8	16⅛	15⅝	15⅝	
29⅝	22¼	StanW 1.08	3.9	7	15	27⅝	27⅛	27⅝	—⅛
30¼	22⅝	Starret 1.32a	4.7	6	1	28	28	28	+¼
6⅛	3½	StMotInv		14	17	4⅝	4⅝	4⅝	—⅛
11⅝	9⅛	StaMSe 1.05	9.7		32	11	10⅝	10⅝	
21⅛	19	StaufCh s1.10	5.3	7	135	20⅝	20⅛	20⅝	+⅛
12⅝	8½	Sterchl .68	7.0	4	33	9⅝	9⅛	9⅝	
8⅝	6¼	SterlBcp .66	8.1	5	18	8⅛	7⅞	8⅛	+¼
21⅛	14	SterlDg .84	5.2	18	1457	16⅛	15⅝	16⅛	—⅛
4⅞	3⅛	SterPre .12b	2.8	10	25	4¼	4¼	4¼	+⅛
25½	12⅝	Sterndnt .60	2.6	9	73	22⅝	22¼	22⅝	—¼
18⅝	13⅝	StevenJ 1.20b	8.6	4	37	14	13⅝	13⅝	—⅛
29½	26½	StewWa s1.88	6.7	7	13	28⅛	28	28¼	+½
37⅝	20⅝	StokVC 1.32	4.4	10	47	30¼	29⅝	30	—½
50	37⅝	StoneW 2.75r	5.8	9	29	47½	46⅝	47¼	+½
29⅝	10⅝	StonCon .60	2.6	13	15	23¼	23⅛	23¼	+¼
20⅝	14⅝	StopShp 1.20	6.4	5	17	18⅝	18⅛	18⅛	—⅛
23⅝	14⅝	StorTec s		11	775	16	15½	15⅝	—¼
42⅝	26	StorerB 1.30	3.4	9	80	38⅝	38¼	38⅝	
16⅝	12½	StridRit 1.08	8.1	6	5	13⅝	13⅝	13⅝	—¼
42	23½	StuWor 1.25	3.0	8	2241	41⅞	39½	41⅞	+2⅛
5	2⅝	SuavSho .20	5.7	9	102	3½	3⅝	3½	
31⅝	16½	SubPrG 1.44	4.9	9	95	30	29½	29⅝	+⅛
32	22	SunCbm .60	2.1	5	5	29	28⅝	28⅝	—¼
28⅝	19½	SunEl .60	2.4	13	6	24½	24⅛	24½	+⅛
57⅝	36⅝	SunCo 3	5.4	7	149	55⅝	55⅛	55½	+⅛
59½	37½	SunC pf2.25	3.9		12	57½	57¼	57¼	—¼
25	16⅝	Sunbm 1.50	7.5	6	387	20½	19⅞	20	—½
28⅛	19	Sundstr 1	3.5	8	118	u28½	27⅝	28⅛	+½
17½	9	SunsM .40	2.7	19	117	15⅛	14⅝	14⅝	
20¼	15⅝	SuprVal .66	3.7	8	265	18	17⅝	17⅝	—⅛
453	261	SuprOil 2.80	.7	27	36	426	420	423	
16½	10⅝	SupmkG .48	3.2	5	82	15	14⅝	15	+⅛
12⅝	4½	Supscp			23	5	4⅝	4⅝	—½
11⅞	7⅝	SutroM .97e	9.5	9	1	10⅛	10⅛	10⅛	—⅛
29⅝	19⅛	Swank 1.40a	6.9	6	5	20⅝	20⅝	20⅝	+⅛
24⅛	14½	Sybron .96	5.2	7	83	18⅝	18⅝	18⅝	+⅛
40⅛	30	Sybrn pf2.40	7.1		2	33⅝	33⅝	33⅝	+⅛
16	7⅝	Systron .10	.7	33	61	14⅝	14⅝	14⅝	
		— T—T—T —							
20½	10⅝	TRE 1.26	7.0	9	58	18	17⅞	18	
13⅛	11⅝	TRE wi			2	12	12	12	+⅛
42⅝	33⅛	TRW 2	5.2	7	59	38⅝	38⅛	38⅝	—⅛
92⅛	73½	TRW pf4.40	5.2		2	83⅝	83	83⅝	
26	17½	TaftBrd .60	2.4	8	5	24⅝	24⅝	24⅝	
4⅝	1⅝	Talcott			23	4⅝	4¼	4⅝	
15⅝	10	Talley 1	10.	7	30	10⅛	10	10	—⅛
15⅝	10½	Talley pf 1	9.2		14	10⅝	10⅝	10⅝	+⅛
21⅛	16½	TampE 1.44	7.7	9	17	18⅝	18½	18⅝	
34⅛	17⅝	Tandy		7	226	20⅝	20⅝	20⅝	
6⅝	3⅛	Tandycft n		2	126	4½	4⅝	4⅝	—⅛
13⅝	7⅛	Tappan .28	2.5	26	30	11⅛	11⅛	11⅛	
16⅝	9	Tchncolr .60	4.1	6	97	15	14⅝	14⅝	+⅛
18⅛	7⅝	Technicn		13	432	15⅛	14⅝	15	+⅛
57	39	Tektrnx .64	1.2	14	529	53⅝	53	53⅝	+⅛
11¼	5⅛	Telecor 6.60c		5	15	6⅛	6	6⅛	
140⅛	83⅛	Teledn 9.92t	7.5	6	750	132⅛	131½	132	—⅛
21⅛	8¼	Telprmt		20	322	18⅝	17⅝	18	+⅛
9⅛	3⅝	Telex		10	106	4½	4⅝	4⅝	
36⅝	29	Tenneco 2.20	6.3	8	317	34⅝	34⅝	34⅝	—⅛
135⅛	108½	Tennc pf5.50	4.3		1	128½	128½	128½	
30½	14½	Teradyn		10	12	18⅝	18⅝	18⅝	
19⅛	6⅝	Tesoro		9	1333	16⅛	14⅝	15⅝	+⅛
33⅝	19⅛	Tesor pf2.16	7.6		155	28⅝	27	28¼	+1
29⅝	22½	Texaco 2.16	7.7	8	1156	28	27⅝	27⅝	—⅛
41⅛	35½	TexCm 1.40	3.5	8	123	40⅛	40	40	
53⅝	32	TexEst 2.30	4.4	9	65	52	51⅝	51⅝	+⅛
27⅛	25⅝	TxET pf2.40	9.0		6	26⅝	26⅝	26⅝	
30	26¼	TxET pf2.87	10.		8	28⅝	28	28	—⅛
47⅛	34⅝	TexGT 2.64	5.9	8	11	44⅝	44⅛	44⅝	—⅛
22⅛	16	TexInd .60	3.3	4	52	18½	18⅛	18⅛	—⅛
93⅝	75⅛	TexInst 2	2.4	13	258	85⅛	83⅝	84	+⅛
15⅝	5⅝	TexInt		16	357	13⅛	12⅝	13	—⅛
46½	24⅝	TexOGs .40	1.0	17	51	44⅛	44	44⅛	+⅛
58	44½	TxPcLd .45e	.8	26	13	57⅛	57	57	—⅛
22⅝	18	TexUtil 1.64	8.5	8	495	19⅝	19⅛	19⅛	
25½	18	Texasif 1.20	5.0	11	202	23⅝	23½	23⅝	+⅛
44⅝	35¼	Texgif pf 3	7.3		7	41	41	41	
13½	4⅝	TexflInd		3	52	5⅝	5⅛	5⅛	—¼
35	23½	Textron 1.80	7.0	6	85	26	25⅝	25⅝	—⅛
38½	27	Textr pf2.08	7.3		10	28½	28½	28½	
39⅝	27⅛	Thiokol 1.55	4.6	7	24	33⅝	33⅛	33⅛	
48⅝	39⅝	ThmBet 1.52	3.7	12	229	41½	41⅛	41⅛	+⅛
14⅝	8¼	Thomln .52b	5.2	5	13	10⅛	10	10	
33⅝	20	ThmJW 1.80	7.2	6	4	25	25	25	
17¼	9½	Thrifty .60	4.2	10	12	14¼	14	14⅛	—⅛
40	18⅝	Ticor 1.28	3.2	10	1043	u40⅛	39⅝	40	+¼

12 Month High	Low	Stock Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
28⅝	19¼	Tidwatr .90	4.0	8	107	23	22½	22¾	
34⅝	19	Tigerint .80	3.6	5	292	22	21⅝	22	+½
50⅝	35⅝	Timeln 1.66	4.0	8	197	41¼	41	41⅛	—⅛
32⅝	26½	Timl pfB1.57	5.2		63	30½	30⅛	30⅛	—⅛
35⅛	26⅝	TimesM 1.20	3.9	7	472	30⅝	30⅛	30⅝	+½
63½	45	Timkn 3	4.9	7	24	61½	60⅝	61¼	—⅛
9	4⅞	TobinP			7	5¼	5⅛	5¼	+⅛
34½	19⅛	ToddSh		7	36	27⅝	27⅛	27½	+½
25⅝	12⅝	Tokheim .60	3.3	8	33	18⅝	17⅝	18¼	—¼
24⅝	19	TolEdis 2.20	11.	7	121	20⅝	20	20⅛	—⅛
26⅝	20⅝	TolEd pf2.36	10.		5	22⅝	22⅛	22⅛	—⅛
24	19⅝	TolEd pf2.21	10.		1	21⅝	21⅝	21⅝	+⅛
15⅛	7⅝	TonkaCp			201	14⅛	13⅝	14	+⅛
14⅝	8¼	TootRol .40b	4.1	6	5	10	9⅝	9⅝	—⅛
29⅝	17⅝	ToroCo .88	4.3	7	11	20⅝	20⅛	20⅛	—¼
19⅝	18⅝	ToyRUs n		11	24	19⅝	19⅛	19⅛	
19	15⅝	Tracor s.40	2.5	7	28	16	15⅝	16	+⅛
23½	17½	Trane s .92	4.3	8	155	21⅝	21⅛	21½	+⅛
38⅛	27⅝	TranUn 2.12	6.3	7	67	33⅝	33¼	33½	—½
30⅝	13⅝	TWC		4	364	17⅝	17½	17⅝	—⅛
18⅛	15⅝	TWC pf1.90	12.		19	16⅝	16½	16½	—⅛
29⅛	29	TWC pfC wi	9.1		17	u29⅝	29⅛	29⅛	+⅛
19⅝	14⅝	Transm 1	5.6	5	143	17⅝	17⅝	17⅝	
23⅛	19½	TranInc 2	9.6		13	20⅝	20⅝	20⅝	—⅛
30⅝	16⅝	Transco 1.24	4.4	12	1152	28⅝	28⅝	28⅝	—⅛
14½	7½	Transcn .60	6.9	8	9	8⅝	8⅝	8⅝	
79⅛	68½	TrGP pf6.65	9.6		z130	69⅝	69⅛	69⅝	+⅛
103½	96⅝	TrG pf10.32	10.		z50	100	100	100	—⅛
97½	88½	TrGP pf8.64	9.4		z110	92	92	92	+½
18½	12⅛	TrnsOh .40b	2.8	4	65	14⅛	14⅛	14¼	—½
29	19⅛	Tranwy 1.80	7.7	5	22	23⅝	23⅝	23½	
40⅝	30⅝	Travirs 2.08	5.3	5	772	39½	39	39⅛	
20⅝	16⅛	TriCon 2.01e	12.		92	17⅝	17⅝	17⅝	—¼
3⅝	1⅝	TriSoM		9	30	3⅛	3	3	—⅛
13½	7⅝	Trialnd .20r	2.2	6	12	9	9	9	
24⅝	14⅝	TriaPc .84	4.6	7	42	18½	18⅛	18⅛	—¼
13⅝	6⅝	Trico .18	1.7	10	55	10⅛	10⅛	10⅛	—⅛
32⅝	15⅝	Trinlyln 1	3.0	11	362	u33⅛	32	33⅛	+1⅛
17½	14⅝	TucsEP 1.42	8.7	8	78	16⅝	16⅛	16⅛	+⅛
46⅛	24¼	TCFox 1.40a	3.5	5	78	40½	39½	40¼	+½
24½	17	TwinDs 1	5.3	7	4	19⅛	19	19	—⅛
23⅝	14⅝	TycoLab 1	4.5	4	232	22⅝	21½	22¼	+½
19¼	13⅝	TylerCp .45	3.1	6	57	14⅝	14½	14½	
42½	21⅝	Tymshr		14	34	35⅝	35	35⅝	+½
		— U—U—U —							
45⅝	23⅛	UAL 1	4.1	2	1714	24⅝	24	24⅛	—⅛
22⅛	16⅝	UGI 1.64	7.2	8	14	u23⅛	22⅝	22⅝	—⅛
29½	25⅝	UGI pf 2.75	10.		z100	27	27	27	—¼
22⅝	14	UMC 1.20	7.9	6	110	15⅛	14⅝	15⅛	+⅛
38⅝	16	UNCRes .50	2.2	6	157	23⅝	22⅝	23	
39½	17	UVInd 18c		6	201	24⅛	23⅝	23⅝	+⅛
14⅝	10	Unarco .88	6.6	6	12	13⅛	13	13⅛	+⅛
53⅝	40½	UnilLt 4.13e	9.4	7	2	44⅛	44⅛	44⅛	—2⅛
64½	54½	UniNV 4.27e	6.5	6	2	u65⅝	65⅝	65⅝	+1⅛
52½	41⅝	UCamp 2.40	5.4	8	294	44⅝	44	44⅛	
42⅝	33⅝	UnCarb 2.80	7.1	6	649	39⅝	39⅛	39½	
13⅝	7⅝	UnComr .20	1.7		26	11⅝	11⅝	11⅝	+⅛
7	3⅝	UnionCp .24t	4.8	6	28	5	4⅞	5	—⅛
15⅝	13⅛	UnElec 1.44	10.	7	183	14	13⅝	14	+½
49¼	39⅝	UnEl pf4.50	11.		z70	42	41½	41½	+¼
79¼	72	UnEl pfL 8	11.		z330	75	73⅝	75	
28⅝	25⅛	UnEl pf2.72	10.		63	26½	26½	26½	
86	72½	UnEl pfH 8	11.		1	75⅝	75⅝	75⅝	+1⅛
40¼	33	UnOCal s1.30	3.3	8	909	39⅝	39½	39½	—⅛
74	43⅝	UPacC 2.30	3.2	10	403	72¼	71⅝	72⅛	+½
8½	4⅝	Unlroyal		14	359	5⅝	5⅛	5⅛	
82	42	Unlrval pf 8	15.		z460	53½	53⅝	53½	+⅜
15½	7⅛	UnBrnd .15e	1.6	5	9	9⅝	9½	9⅝	
21⅝	10⅝	UBrd pf1.20	9.7		7	12⅝	12⅝	12⅝	
45⅝	29⅝	UEnRs 2.48	5.9	6	36	42⅝	42⅝	42⅝	—⅛
31	28	UFinCal s.90	2.9	9	37	30⅝	30⅛	30⅝	—⅛
28⅛	13⅝	UnGrty .16	.6	10	633	u29⅛	28⅝	28½	+¼
26⅝	21⅝	Ulllum 2.56	10.	7	18	24⅝	24½	24½	—⅛
23⅛	19	Ulllu pf2.20	11.		z100	20⅛	20⅛	20⅛	—¼
20⅝	12½	Unitind .85b	4.4	7	13	19⅝	19½	19½	+⅛
19⅝	8⅝	Unitinn .22	1.9	5	25	11½	11⅛	11⅛	—⅛
13⅝	11	UJerBk 1.04	9.0	5	12	11½	11⅛	11½	+⅛
2⅝	1⅝	UnPkMn			28	2¼	2⅛	2⅛	
40½	16	UnRefg .84	2.4	6	36	37⅛	35⅝	35⅝	—1½
17⅝	14½	USFoS 1.58e	9.2		45	u17¼	16⅝	17¼	+⅝

12 Month High	Low	Stock Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
38½	29	USFld 2.40	6.5	5	43	37⅝	37½	37⅝	—⅛
33⅝	23⅝	USGyps 2	7.0	4	60	29⅝	28⅝	28⅝	—⅛
16⅝	6⅝	USHom .52	3.5	5	474	15⅛	14⅝	15	
10	6⅝	USInd .64	7.8	5	1421	9⅛	8½	9⅛	+½
20⅛	12⅝	USLeasg .52	3.2	6	9	16⅛	15⅝	16⅛	+⅛
9½	4⅝	US Rly			58	8⅝	8	8	
30⅛	19⅝	USShoe 1.48	7.5	4	43	19⅝	19½	19⅝	—⅛
30⅛	21⅝	USSteel 1.60	7.2	6	802	22¼	21⅝	22¼	+⅛
37	30½	USTobc 1.84	5.5	10	47	33½	33⅛	33¼	+⅛
52½	35¼	UnTech 2.20	6.0	6	339	36⅝	36½	36½	—¼
140½	100	UTch pf7.32	7.1		2	102¼	102¼	102¼	
70¼	49¼	UTch pf3.87	7.6		8	51	50¼	51	+½
27⅝	26⅝	UTch pf wi			639	27⅝	27⅛	27⅝	+⅛
20	17⅝	UnlTel 1.44	7.4	7	1627	19⅝	19	19⅝	+⅛
24⅛	22	UnlT 2pf1.50	6.3		1	24	24	24	+⅛
26¼	12	Unitrod .50	2.0	11	72	24⅝	24	24½	+⅛
10¼	6⅝	Univar .56	5.8	6	2	9⅝	9⅝	9⅝	
22	14½	UnivFd .96	5.3	8	28	18⅝	18⅛	18⅛	—⅛
22⅛	15⅝	UnLeaf 1.20	5.4	8	11	22⅛	22⅛	22⅛	—⅛
56	40	Uplohn 1.52	3.6	9	347	42⅝	41⅞	42⅝	
27	17	USLIFE .66	2.7	7	28	24⅝	24⅛	24⅝	+⅛
11½	9	UslifeFd .96a	9.5		17	10⅛	10⅛	10⅛	—⅛
19⅛	17	UtaPL 1.76	9.4	10	194	18⅝	18½	18⅝	+⅛
31½	27¼	UtPL pf2.80	9.6		4	29¼	29⅛	29⅛	+⅛
		— V—V—V —							
21	16½	VF Cp 1.40	8.1	5	7	17⅝	17¼	17¼	—⅛
29⅝	14	VSI Cp .60	2.3	9	88	27	25½	25⅝	—1⅛
9	4⅝	Vallevln .40	4.5	20	161	8⅞	8⅝	8⅞	
15½	10½	VanDrn .92	6.9	5	14	13⅝	13⅛	13⅝	
22⅝	11¼	Varian .40	1.9	35	68	21½	21	21¼	
14¼	7½	Varo .40	3.8	7	485	10⅝	10⅛	10⅝	+⅛
26	16⅛	Veeco .50	2.2	8	26	23	22⅝	22⅝	—⅛
9⅝	4	Vendo			15	4⅝	4⅝	4⅞	
14	11⅝	VestSe 1.36e	10.		16	13⅛	12⅞	13	
33	18⅝	Viacom .32	1.1	15	628	30⅝	30	30¼	
15¼	12	VaEPw 1.40	11.	7	2458	12⅝	12¼	12⅝	
99⅝	89	VaEP pf8.60	9.5		z30	90½	90½	90½	—¾
104½	92	VaEP pf9.75	10.		z200	97	97	97	
30⅛	25½	VaEP pf2.90	11.		20	26⅝	26⅛	26¼	+⅛
24¼	7⅝	Varnado .60	2.6	36	409	23⅝	22⅞	23¼	+⅛
15⅛	11⅛	Vulcinc .75	5.5	5	2	13⅝	13⅝	13⅝	+⅛
37⅛	26⅝	VulcnM 1.60	5.1	7	2	31⅝	31½	31½	—⅛
		— W—W—W —							
37½	17½	WU1 .80	2.3	12	13	35⅝	34⅝	35⅛	+⅜
22½	12	Wabash .50	3.2	5	144	17⅛	15⅝	15⅝	—1½
20⅝	15½	Wachov .76	4.0	7	150	19	18⅝	19	+⅜
56	42½	Woch pf2.20	4.4		2	50½	50	50	+1⅛
7	3½	WochRty			100	6⅛	6	6⅛	+⅜
29⅝	19½	WalMrt .30	1.2	12	57	26	25⅛	25⅝	—⅛
30½	23½	Walgrn 1.40	5.1	6	24	27⅝	27⅛	27⅝	—⅛
40	29⅝	WlkrA g1.60a		7	15	33⅝	33½	33½	
33⅝	21⅝	WallBus .84	3.0	8	6	27¼	27½	27¼	+⅜
27⅝	17⅛	WalMu 1.40	5.4	5	44	26	25⅞	26	+⅛
35½	26⅛	WallJm 1.80	5.2	6	86	34⅝	34⅛	34⅝	+½
11⅞	10	WallJ pf 1	9.8		z200	10¼	10¼	10¼	
37½	27½	WallJ pf1.60	4.3		3	37	37	37	
12¼	7⅛	WardFd		9	57	11⅛	10⅞	11	—⅛
13⅝	7⅛	Warnaco .10r	1.1	4	19	9⅛	9	9⅛	
32⅝	21¼	WarnS 1.60	5.7	8	173	28	25⅛	27⅞	+2⅜
37⅝	32⅝	WrnCom s1	2.8	7	569	36⅝	35⅛	36	+⅜
31⅝	21½	WarnrL 1.32	5.8	9	639	23⅛	22¼	22⅞	—⅛
27	22⅛	WashGs 2.40	9.8	13	22	24⅝	24½	24½	—½
34	22⅛	WshNat 1.40	4.1	8	366	u34⅛	33	34¼	+⅜
42⅛	30¼	WasN pf2.50	6.0		8	42	40¼	42	—⅛
24¼	20⅛	WshWt 2.08	9.0	7	23	23⅛	22⅝	23⅛	+⅜
33⅝	22⅛	WasteM .70	2.3	12	91	30⅝	30½	30⅝	+½
26¼	15	WalkinJ .40	1.7	16	43	23⅛	23½	23½	—⅛
7⅝	4⅛	WayGos .48	7.8	8	5	6⅛	6	6⅛	+⅛
19	15⅝	WayG pf1.60	9.7		2	16½	16½	16½	
9⅝	4⅛	WeanUn .20	3.6	7	5	5⅝	5⅝	5⅝	—⅛
38	10⅝	WebbD .20	1.3	12	170	16⅝	15⅝	16	+⅛
23⅛	22⅛	WelsMk s.80	3.4	8	7	23⅝	23¼	23¼	—⅛
33¼	25⅛	WellsF 1.72	5.9	18	364	29⅝	29	29¼	+¼
16⅝	10¼	WelFM 1.25e	8.1	9	51	15⅛	15¼	15⅛	
51½	44⅛	WtPP pf4.50	9.8		z20	46	46	46	
40	31½	WtPtPe 2.80	8.2	5	614	34	33⅝	34	+⅛
13⅝	8⅝	WstctT g.80			4	12⅝	12⅝	12⅝	—⅛
14⅝	7⅛	WnAirL .40	4.7	3	183	8½	8⅛	8½	+⅜
37	23⅝	WAir pf 2	8.2		11	24⅝	24⅛	24½	
32⅛	23	WnBnc 1.64	5.2	6	159	31¼	31	31¼	

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40¼	20⅛	WnCoNA .40	1.1	13	86	35½	34⅝	35½	+⅛
60¼	27⅝	WPacln 1	2.1	6	30	48½	47⅝	48	—½
24⅛	14½	WUnion 1.40	6.9	9	375	20½	20¼	20¼	—½
11⅞	9⅛	WUn dpf1.18	11.		29	10⅝	10½	10½	—⅛
25	16	WestgEl .97	4.9	5	1364	20	19⅝	20	
30⅞	23⅛	Wstvac 1.32	4.5	7	285	29⅛	28⅝	29½	+⅛
32⅝	23⅛	Weyerhr 1	3.5	8	377	28⅝	28½	28⅝	+⅛
47½	36⅛	Weyr pf2.80	6.6		2	42½	42½	42½	
41	26⅛	WheelF 1.20	3.7	9	42	32⅝	32⅝	32⅝	+⅛
44⅛	29½	WheelF pf 2	5.8		4	34½	34¼	34¼	—⅛
24⅝	9	WheelPit		2	100	22⅛	21⅝	22¼	+⅛
24⅛	17½	Whirlpl 1.40	6.2	8	81	20⅝	20⅛	20¼	+⅛
27⅝	16⅛	WhitC 1.30	4.9	6	54	26¾	26	25¾	+⅛
44	37	WhitC pfC 3	7.3		3	41	41	41	—⅛
15⅝	5⅝	WhiteMt		4	690	6⅝	6⅛	6⅛	+⅛
18⅛	9⅝	Whittak .50	3.3	5	439	15⅛	14⅝	15	+½
19½	11⅛	Wickes 1.04	7.6	4	36	14⅛	13⅝	13⅝	—⅛
13⅝	6½	Wiebldt .44	3.8	12	28	11⅝	11⅛	11½	—⅛
23⅝	14	Williams 1	4.8	27	374	20⅝	20⅛	20⅜	
13⅝	6	Witshr0 .14	1.2	33	42	11⅛	11	11⅛	+⅛
31⅛	25½	WinDx 1.68	5.7	9	129	29⅝	29⅛	29⅝	—⅛
45	37	WinDx B			5	42	42	42	
7⅝	2½	Winnbgo		131	150	2⅝	2½	2⅝	
13⅝	9⅝	WinterJ 1	9.9	12	14	10⅛	10⅛	10⅛	
29½	23½	WisEP 2.38	9.1	8	70	26⅝	26⅛	26⅛	—⅛
106	93	WisE pf8.90	8.9		z30	100	100	100	+⅛
23⅛	19	WisGas 2.04	8.8	6	52	23⅛	22⅝	23⅛	+⅛
21⅛	17⅛	WiscPL 1.84	9.1	8	39	20½	20¼	20⅛	—⅛
21⅛	16⅛	WiscPS 1.72	9.2	7	25	18⅝	18⅝	18⅝	
25	18⅛	Witco 1.40	5.9	6	15	23⅛	23⅝	23⅝	+⅛
27½	10	WittrR .80	7.4	7	72	11	10⅞	10⅞	—⅛
13⅝	6⅛	WolvrW .36	4.0	5	112	9	8⅞	9	—⅛
20⅝	12⅛	Womelc .60	3.4	7	114	18⅛	17⅞	17⅞	—⅛
32⅝	15⅝	WoodPt .48	1.6	15	45	30⅛	29⅞	29⅞	—⅛
32	17⅛	Wolwth 1.60	6.3	6	85	25⅝	25⅛	25⅛	
12⅝	5	WorldAir		5	45	6⅝	6⅛	6⅛	—⅛
76⅛	56⅝	Wrigly 2.40a	3.5	8	3	69	68⅝	69	+⅜
19⅝	8⅝	Wurlitzr .48	5.3	6	13	9⅛	9⅛	9⅛	
19⅛	10⅞	Wylain .80	4.3	8	988	19	17⅝	18⅝	+1⅛
9⅛	7½	WyleLb s.40	4.9	9	24	8⅛	7⅞	8⅛	+⅛
7⅛	3⅛	Wyly		14	52	5⅝	5⅝	5½	
		— X—Y—Z —							
64	50	Xerox 2.40	4.0	10	1108	60⅛	59⅝	60	—⅛
23	14⅛	XTRA s .52	2.7	4	61	19⅛	19	19⅛	
36	13⅝	Yates .20	.6	6	5	33½	33	33½	
21⅞	15	ZaleCp 1	5.0	6	21	20	19⅝	19⅞	+⅛
17⅛	12⅛	ZalepfA .80	5.0		1	16	16	16	—⅛
20¼	10⅛	Zapata .30b	1.5	11	36	19⅝	19⅝	19⅝	—⅛
17⅞	9⅛	ZayreCo		4	66	11	10⅞	11	+⅛
19⅛	12	ZenithR 1	8.2	9	863	12⅝	12¼	12¼	—⅛
19⅛	12½	ZurnInd .80	4.9	7	32	16⅝	16⅛	16⅝	

Sales figures are unofficial.
d—New yearly low. u—New yearly high.
Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments notdesignated as regular are identified in the following footnotes.
a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. i—Declared or paid after stock dividend or split up. j—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. k—Declared or paid this year, an accumulative issue with dividends in arrears. n—New issue. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.
x—Ex-dividend or ex-rights. y—Ex-dividend and sales in full. z—Sales in full.
cld—Called. wd—When distributed. wi—When issued. ww—With warrants. xw—Without warrants. xdis—Ex-distribution. vj—In bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.
Yearly highs and lows reflect the previous 52 weeks plus the current week but not the latest trading day.
Where a split or stock dividend amounting to 25 per cent or more has been paid the year's high-low range and dividend are shown for the new stock only.

European Gold Markets

July 20, 1979

	A.M.	P.M.	N.C.
London	298.50	298.75	—0.40
Zurich	299.125	298.375	—0.75
Paris (12.5 kilo)	316.10	315.26	—0.46

Official morning and afternoon fixings for London and Paris, opening and closing prices for Zurich.
U.S. dollars per ounce.

Tokyo Exchange

July 20, 1979

	Price Yen		Price Yen
Asahi Glass	341	Matsu E. Wks	495
Canon	510	Mitsubi Hvy Ind.	167
Dai Nip. Print	545	Mitsubi Corp.	540
Fuji Bank	340	*Mitsui Co.*	346
Fuji Photo	574	Mitsukoshi	444
Hitachi	235	Nippon Elec.	355
Honda Motor	522	Sharp	417
C. Itoh	412	Sony Corp	1,830
Japan Air L.	2,900	Sumitomo Bank	339
Kansai El. Pwr.	904	Taisho Marine	252
Kao Soap	530	Takeda	429
Kirin Brewery	420	Teijin	134
Komatsu	302	Tokyo Marine	514
Kubota	274	Toray	158
Matsu El. Ind.	626	Toyota	848

International Stock Indexes

	Yest	Prev	High	Low
Amsterdam (1)	90.30	90.20	94.20	88.20
Brussels (2)	127.72	128.02	132.15	107.79
Frankfurt (3)	143.34	142.61	159.63	136.58
London 30	471.20	471.90	588.60	446.10
London 500 (4)	268.08	267.24	307.45	237.06
Milan (5)	80.86	79.82	82.52	55.45
Paris (6)	122.81	122.98	127.35	78.10
Sydney (7)	590.77	591.39	597.68	545.72
Tokyo (8)	438.63	439.01	462.97	435.13
Tokyo (9)	6,179.90	6,180.30	6,341.26	5,925.87
Zurich (10)	328.00	327.70	340.70	308.40

1. Anp-Cbs Ind.; 2. "Commission de la Bourse" Ind.; 3. Hardy-Sloman Ind.; 4. Financial Times Indexes; 5. Banca Comerciale Italiana Ind.; 6. Agefi Ind.; 7. "All ordinaries" Ind.; 8. First section stock ind.; 9. Nikkei Dow-Jones Ind.; 10. Swiss Bank Corp. Ind.

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Bell System

*No U.S. credit card calls from Germany or Portugal

	High	Low	Close	Ch'ge
...bl	$18⅝	18	18½	+½
...londs	$16⅝	16⅝	16⅝	
...co E	$7½	7¼	7½	+⅛
... Ind A	$6¼	6	6¼	+⅛
... Gas A	$23⅝	23⅝	23⅝	
... Bonza	$20	19¼	19½	+½
...es W A	$14	13⅝	14	+⅛
...s C pr	$9	8⅝	8⅝	+⅛
...estos	$41	40⅝	40⅝	—⅛
... A	$21⅝	21⅝	21⅝	—⅛
... Can	$27⅝	27	27	+¼
... N S	$24⅝	24⅝	24⅝	+⅛
...o B	$13¼	13¼	13¼	—¼
...or Res	$14½	14½	14½	+⅛
...maica	$18⅝	18⅝	18⅝	
...ndo M	$19⅝	19¼	19⅝	

...s in Canadian funds, ...cents unless marked $

Toronto Stocks

Closing Prices July 19, 1979

	High	Low	Close	Ch'ge
3000 BCFP	$24	23⅝	24	
1925 BC Phone	$18	17⅝	17⅝	—¼
8260 Brunswk	$9	8⅝	9	+⅛
910 Budd Can	$7⅛	7⅛	7⅛	+⅛
10450 CAE	$11⅞	11⅝	11⅝	
1580 Cad Frv	$17	17	17	+⅛
2837 Cal Pow A	$45	44½	45	+½
28750 Camflo	$15½	15⅛	15½	+⅛
5830 C Nor West	$13⅛	12⅝	12⅝	
200 C Packrs	$27	26⅝	26⅝	—¼
3925 Can Perm	$19⅝	19⅛	19½	
1260 Can Trust	$26⅝	26½	26½	
500 C Tung	$24½	24½	24½	
480 CCablesy A	$11½	11¼	11¼	
900 Cdn Cel	$9⅝	9⅝	9⅝	—¼
10288 Cl Bk Com	$27½	27¼	27¼	
4028 Cdn Tire A	$31	30⅝	30⅝	—⅛
1140 C Utilies	$18⅝	18⅛	18½	+⅛
84 Candel Oil	$40⅝	39⅝	39⅝	—⅛
100 Cassiar	$11½	11½	11½	
1690 Celanese	$5½	5⅛	5½	
260 CHUM	$11⅞	11	11	
10 C Holiday I	$9⅝	9⅝	9⅝	
15700 Con Distrb	$12½	12¼	12⅜	
7450 Cons Gas	$23	22⅝	22⅝	
5743 Con Fardy	390	380	398	+5
7300 Conwest	$7⅛	6⅞	7⅛	+⅛
17225 Coseka R	$8½	8¼	8⅝	+⅛
2525 Crafamt	$7⅝	7	7	—⅛
3080 Crush Intl	$13⅝	13¼	13⅝	+¼
5645 Cyprus	$16⅝	16¼	16½	—½
14100 Czar Res	$9⅛	8⅝	8⅝	—⅛
8300 Daon Dev	$16⅝	16⅛	16⅝	+⅛
15866 Denison	$29½	29⅛	29⅛	—¼
4360 Dicknsn	$8½	8¼	8⅛	—⅛
817 D Bridge	$36	36	36	+½
3180 Dofasco A	$32⅛	32	32	—¼
6570 Dom Store	$20⅛	19⅝	19⅝	—⅛
320 Du Pont A	$23½	23½	23½	
100 Dylex L A	$12⅝	12⅝	12⅝	+⅛
4020 East Mal	155	150	152	—6
1075 Electhom A	$5⅝	5½	5½	
4600 Emco	$10⅝	10⅛	10⅛	+½
17000 Falcon C	$7⅛	7¼	7¼	
7260 Fibre Nik A	$58⅛	57	57¼	—1
2400 Francana	$15⅝	14⅝	15⅛	+⅛
495 Fraser A	$16⅛	16⅛	16⅛	—⅛
500 Fruehauf	$18⅝	18⅝	18⅝	—¼
1127 G M Res	$5¼	5¼	5¼	
2900 G Distrb w	285	280	285	
8600 Gibraltar	$7⅛	7½	7½	
100 Graft G	$13½	13½	13½	—⅛
1300 Granduc	133	131	131	
29865 Gt Oil Sds	$22⅝	22⅛	22⅛	—⅛
2500 GL Forest	$44	44	44	+½
540 Greyhnd	$22¼	22¼	22¼	+¼
1000 H Group A	430	430	430	+15
750 Hard Crp A	310	305	310	+5
2575 Harlequin	$15½	15⅛	15⅛	—⅛
7400 Hawker	$11⅞	11⅝	11⅞	+⅛
300 Hayes D	$11	11	11	—⅛
4822 H Bay Co	$27	26⅝	27	+⅛
10665 IAC	$18½	17⅝	18½	+⅛
1800 Indal	$14½	14⅛	14½	
200 Indosmin	$21¼	21	21	—¼
2465 Inland Gas	$14	13⅝	14	+¼
125 Int Mogul	$7	7	7	
9162 Inter Pipe	$19½	19¼	19⅜	
25 Inv Grp A	$16	16	16	—½
4015 Ivaco	$16¼	16	16	—¼
2623 Jannock	$26⅝	26½	26½	—⅛
7480 Kaiser Re	$25	24⅝	24⅝	
4900 Kam Kotia	$5	485	5	+20
100 Kelsey H	$22⅝	22⅝	22⅝	—¼
3322 Kerr Add	$10⅝	10¼	10⅛	—⅛
13088 Labatt A	$22⅝	22	22⅛	—⅛
200 Lab Min	$42	42	42	+¼
1200 Lacana	$6⅛	6	6⅛	
2700 LOnt Cem	$5⅝	490	490	—47
1536 LL Lac	385	380	385	
2036 Lob Co A	425	400	400	—20
800 Lob Co B	405	405	405	+5
1725 MICC	$12½	12½	12½	—¼
65 Mclan H A	$21⅝	21⅝	21⅝	—⅛
41522 MB Ltd	$28½	27⅝	28½	+⅛
7883 Molson A	$25	24⅝	24⅝	—¼
400 Molson B	$24½	24¼	24¼	
16849 Moore	$36⅛	36	36	
3000 Murphy	$23¼	22⅝	23	
1000 Nat Trust	$24	24	24	
23192 Noranda	$47⅝	47⅛	47⅛	—¼
18756 Norcen	$22⅝	22⅝	22⅝	—⅛
3300 NTecm B w	$20⅝	20⅝	20⅝	—⅛
86 Nowsco W	$35	35	35	
30321 Oakwood P	$11⅞	11⅝	11⅝	+⅛
8000 Ocelot B	$16⅝	16½	16½	—⅛
13450 Oshawa A	$9	8⅝	9	+¼
1804 Pace Pet	$16⅝	16½	16½	
26650 Pamour A	$7⅛	6⅝	6⅝	—¼
300 PanCan P	$56⅛	56	56	
5 Patino N V	$22⅝	22⅝	22⅝	+⅛
7900 Pembina	$9⅝	9⅛	9½	—⅛
1802 Petrofina	$36⅝	36½	36⅝	+⅛
2900 Pevto Oils	$13	12⅝	13	+⅛
1775 Pine Point	$34⅛	34	34⅛	+⅛
15500 Place G	300	290	291	—5
4165 Placer	$29⅝	29½	29½	
1000 Ram	$10⅛	10	10⅛	+½
500 Redpath	$14⅝	14½	14½	—¼
900 Rd Stenhs A	$10⅝	10⅝	10⅝	
2328 Reichhold	$13	12⅝	13	+¼
8300 Revnu Prp	178	175	175	
1805 Roman	$35¼	34⅝	35¼	+⅛
300 Rothman	$19⅝	19⅝	19⅝	—⅛
6715 Sceptre	$7⅛	7	7	—⅛
1000 Scotts A	$12⅝	12¼	12⅛	—⅛
8186 Shell Can	$23¼	23	23¼	+⅛
33900 Sherritt	$10	9⅝	9⅝	—¼
44912 Simpsons	355	340	350	+10
648 Simpsn S A	$8¼	7½	7½	—⅛
950 Slater Stl	$18	18	18	
575 Southm	$26½	26½	26½	+¼
1100 St Brodcst	$11⅛	11⅛	11⅛	
10511 Stelco A	$28⅝	28½	28⅝	+¼
2925 Sulpetro B	$14⅝	14¼	14⅛	—⅛
100 Talcorp A	$10⅝	10⅝	10⅝	
7300 Teck Cor A	$13⅛	13⅛	13⅛	+⅛
8002 Teck Cor B	$13⅝	13⅝	13⅝	+⅛
285 Teledyne	$11⅞	11⅞	11⅞	+⅛
3446 Tex Can	$68½	68	68	—½
950 Thom N A	$14⅝	14⅛	14⅛	
12513 Tor Dm Bk	$24⅛	24¼	24⅛	+⅛
1500 Torstar B	$20	20	20	+¼
2400 Traders A	$17⅛	17⅛	17⅛	
4050 Trns Mt A	$11	10⅝	10⅝	+⅛
9678 TrCan PL	$22⅛	22½	22½	
5660 Turbo Cl B	$15	14½	14½	—¼
68323 UGas A	$11⅞	11⅛	11⅞	+⅛
3102 Union Oil	$27½	27	27¼	+⅛
2600 U Keno	$14⅛	14⅛	14⅛	—⅛
600 U Siscoe	$9⅝	9⅝	9⅝	—⅛
25 Un Carbid	$21⅝	21⅝	21⅝	—⅛
500 Van Der	490	490	490	—10
1480 Verstl Cor	$18⅝	18⅝	18⅝	—⅛
2050 Vestgron	$14⅛	14½	14½	—⅛
400 Weldwod	$21⅛	21	21	—⅛
500 West Mine	$6⅝	6⅝	6⅝	+⅛
750 Weston	$25	24½	25	+⅛
2300 Woodwd A	$23⅛	23⅛	23⅛	—⅛
11080 Yk Bear	$8⅝	8⅝	8⅝	

Total sales 3,423,456 shares

Montreal Stocks

Closing Prices July 19, 1979

Quotations in Canadian funds.
All quotes cents unless marked $

Sales	Stock	High	Low	Clos	Chg.
2704	Bnk Mont	$24⅝	24¼	24⅝	+¼
324	Con Cmt	$13	13	13	
1029	Cdn Ind	$23⅛	23⅛	23⅛	—⅛
4309	Con Bath	$13⅝	13⅛	13⅝	+¼
2659	Imasco	$41⅝	41⅛	41⅛	
3510	Royal Bk	$43⅛	42⅝	43¼	+½
1840	RoyTrstco	$16¼	16¼	16¼	
1650	Utd Asbest	310	310	310	

Total sales 420,733 shares.

Canadian Indexes

July 20, 1979

	Close	Previous
Montreal	260.81	261.19
Toronto	1,557.30	1,552.40

Montreal: Stock Exchange Industrials Index.
Toronto: TSE 300 Index.

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...ene Bank Nederland, ...nève) S.A., ...ox 539, ...d Général-Guisan, ...11 Genève 3, ...land.	The Bank of Nova Scotia, P.O. Box 5260, 5th Floor, Bank Saderat Iran Building, Government Road, Manama, Bahrain.
...ene Bank Nederland ...r Schweiz A.G., ...ox 944, 24, Schifflände, ...urich, ...land.	The Bank of Nova Scotia P.O. Box 3859, 1st Floor, Al-Futtaim Tower Building, Deira, Dubai, United Arab Emirates.
...ene Bank Nederland N.V., ...ox 2720, ...in Hamoodah Building, ... Hamdan Street, ...abi, ... Arab Emirates.	The Bank of Nova Scotia, Channel Islands Limited, Queen's House, 13-15 Don Road, St. Helier, Jersey, Channel Islands.

NOTICE TO HOLDERS

...audited accounts of the Fund for the six-month period ended on the ...Accounting Date 29th June, 1979, are open to inspection during ...business hours by any Holder at the Office of the Trustee, The Bank ...a Scotia Trust Company Channel Islands Limited, Queen's House, ...Don Road, St. Helier, Jersey, Channel Islands.

...will automatically be sent to Holders of Registered Shares and may ...ained by the Holders of Bearer Shares upon production of their ...ates at the Offices of the Trustee, Manager or any Paying Agent.

Signed: United International Management (C.I.) Limited, Managers,
14 Mulcaster Street, St. Helier,
Jersey, Channel Islands.

SENIOR EXECUTIVE JOB GUIDE

Published at the end of the week, this is a compilation of senior level job opportunities from selected publications. Senior level jobs published by the International Herald Tribune through Tuesday automatically appear in this feature.
To place an advertisement in "INTERNATIONAL EXECUTIVE OPPORTUNITIES," contact our office in your country (listed in classified section)
Any questions or comments concerning this feature can be directed to Juanita Caspari in the Paris office.

JOB TITLE	SALARY	EMPLOYER	JOB LOCAT.	SOME OF THE QUALIFICATIONS	CANDIDATES SHOULD MAKE CONTACT WITH	ADVT. Source
EUROPEAN COMMUN. MAMAGER	Excellent	Hewlett Packard	Geneva	MBA, 10 yrs. exp. manag. int'l. commun. Engl. +.	André Breukels, European Gral. Marketing Mgr., Hewlett Packard S.A., P.O. Box 1217 Meyrin 2, Geneva.	I.H.T. 12-7-79
SEISMIC INTERPRETERS (Experienced)	Competitive	Esso Exploration Inc.	Surrey, England + relocation	Degree geology or geophisics, 3/5 yrs. exp. Seismic interpr., English	Employee Relations Advisor, Esso Exploration Inc. Europe-Africa, St. Clements House, Church St., Walton-on-Thames, Surrey, England KT12 2QL	I.H.T. 14-7-79
DIRECTEUR FINANCIER	FF 300.000	Société de Service Public	Afrique Franco-phone	40 ans, exp. serv. compt., financiers, etc. grande entreprise	Paul Louis Quinion, Conseil en Recrutement de Cadres. 39 Champs Elysées, 75008 Paris.	L'Express Int'l 14-7-79
BRANCH DIRECTOR FRANCE	Attractive	International Wool	Paris	Senior manag. exp., marketing, 35+, English.	Area Director S. Europe/M.E./India, Int'l Wool Secretariat, Wool House, Carlton Gardens, London S.W.1.	L'Express 14-7-79
HEAD INT'L CREDIT DEPT.	c.£30,000	Banque Continentale de Luxembourg	Luxembourg	5 yrs. exp. int'l loans Eurobanking, Engl., German, +.	Banque Continentale du Luxembourg S.A., 5 Bd. Royal, Luxembourg.	Financial Times 17-7-79
ENERGY ECONOMICS CONSULTANTS	Expatriate package +	Arthur D. Little	Europe N. Africa M. East	Graduates, record in oil, gas or chem. industries.	E.H.R. Lyte, Arthur D. Little, Ltd., Berkeley Square House, London W1X 6EY.	Daily Telegraph 17-7-79
INT'L MANAGING DIRECTOR		Hotel Group (British interests)	Spain	Exp. int'l hotel manag., Engl., contacts w/airlines + travel companies 40/45.	P.J.G. Rolandi, Chairman Alliance Management Consultants Ltd. 84-86 Baker St., London W1M 1DL. Tel. 01-487 5761.	Financial Times 12-7-79
Senior Foreign Exch. & Currency Dep. Dealer	Up to $50,000	Major bank	Middle East	30-40, pref. degree, 5-10 yrs. exp. dealing room.	Touche Ross & Co. Management Consultants, 4 London Wall Buildings, London EC2 M5VI. Tel. 01-588 6644.	Financial Times 12-7-79
QUANTITY SURVEYOR	c.$24,000	Kenana Sugar Co. Ltd.	Sudan	Qualified quantity surveyors, 5 yrs. constr. site exp.	R.M. Cooper, MSL, 17 Stratton St., London W1X 6DB.	Daily Telegraph 19-7-79
EXECUTIVE DIRECTOR	Excellent	Walter E. Heller (Leading operations)	Brazil	Knowl. US + Brazil. Leasing practices Engl. + Portuguese	Mr. Stephen J. Sorapuru Walter E. Heller & Co. 105 W. Adams St. Chicago, Ill. 60603.	Wall Street Journal 17-7-79
ADMINISTRATION & FINANCE MANAGER	Attrayant	Entreprise Belge Travaux Publics et Privés	Afrique de L'Ouest	Formation comptable et financière haut niveau, Anglais, Français.	C.E.R.C. rue de Livourne 75, 1050 Bruxelles.	Le Soir 15-7-79

AMEX Nationwide Trading Closing Prices July 20

Tables include the nationwide prices up to the closing on Wall Street.

12 Month High	Low	Stock	Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
		— A—A—A —								
6¾	3½	AAV	.29e	7.2	5	1	4	4	4	
12	6¾	APS	.44	5.4	6	14	8⅝	8⅛	8⅛	— ¼
3⅞	1	ATI				95	3⅝	3¼	3½	+ ⅛
17¾	7	AVC			5	7	11½	11¼	11½	
7⅝	3¼	AZL			12	2	4¾	4⅝	4⅝	— ⅛
10½	6½	AbrdMt	.40b	4.0	7	11	10¼	10⅛	10⅛	— ⅛
2¾	1½	AcmePr				2	1½	1½	1½	
17¼	7¾	AcmeU	.30	2.0	15	101	15	14½	15	+ ⅜
5	2⅝	Action				6	4	4	4	— ¼
14⅞	7¼	ActonCp	.30	2.7	7	50	11¼	10⅞	11⅛	+ ⅛
17	7½	AdamR	.12	.8	12	12	15¾	15⅝	15⅝	+ ¼
32	13¼	AdobeO	.20	.6	29	61	31½	31	31⅛	+ ¼
2⅞	1⅝	AegisCp			7	45	1⅞	1¾	1⅞	+ ⅛
7⅞	2⅝	Aeronca				189	3	2¾	2¾	— ⅛
7¼	5⅝	AffilCap	.10e	1.5	25	17	6½	6⅜	6½	
9⅛	5¼	AfterSix	.32	5.3	6	56	6	5⅞	6	+ ⅛
8	4⅝	AlskAir	.30r	6.5	5	49	4⅝	d 4½	4⅝	
5⅜	2⅝	AlbaW	.15e	4.3	2	3	3½	3½	3½	
11½	5	Alcolac	.18	1.6	10	84	11½	10½	11½	+ ⅜
23¼	14⅝	AllegCp wi				1	22½	22½	22½	+ ¼
8½	2⅞	AllegA wtO				8	4¼	4⅛	4⅛	— ⅛
47½	27½	AllgA pf	3	8.8		3	35	34	34	+ ¼
11⅜	5⅜	AlmySt	.20e	2.3	9	11	8¾	8½	8¾	
13¼	3⅞	Alphaln	.15e	1.2	12	31	12⅝	12½	12¾	+ ¼
13¾	8¾	Altamil	.32e	2.5	4	1	12¾	12¾	12¾	
2	13-16	AltecCp			16	11	15-16	⅞	15-16	+1-16
24⅜	12	AlterFd	.50	2.1	8	37	24	23⅞	23⅞	
48¾	41	Alcoa pf3.75		9.0		z50	41¾	41¾	41¾	+ ¼
71½	22½	Amdhl	.40	1.6	8	426	26	25½	25⅝	— ½
17	7½	AmAgro			8	34	16	15⅛	16	+ ⅜
10½	6⅜	AmBilt	.12e	1.3	5	12	9½	9⅜	9⅜	
40¾	24	AmBrd wt				19	40¼	39¾	40¼	+ ⅛
11	7⅛	ABusPd	.40	4.3	7	8	9⅝	9¼	9¼	
6¼	2	AmCapCp				10	1⅞	d 1⅞	1⅞	— ⅛
11⅜	8¼	AContrl	.56	5.3	6	2	10⅝	10⅝	10⅝	+ ⅛
12⅞	7	AGarPd	.34	2.8	5	14	12⅞	12	12	— ⅜
4⅞	2¼	AIsraeli	.06e	1.6	3	39	3⅝	3⅝	3⅝	
12¾	6½	AMzeA	.48	4.4	7	123	11	10⅞	10⅞	— ⅛
12⅞	6½	AMzeB	.48	4.2	8	38	11⅞	11	11⅜	+ ½
71	30¾	AmMtg	1.90t	2.7	11	32	70⅝	70½	70¾	
12⅞	9⅞	AMdBld	s		16	89	10⅝	10	10⅝	+ ¼
24¼	8¼	AMotin	.30	2.2	6	71	13½	13⅜	13⅜	+ ⅜
38⅜	22⅝	AmPetf	2.20	6.3	9	13	35⅛	35⅛	35⅛	— ⅛
10⅝	5⅝	AScIE	.04e	.6		22	7	6⅞	7	— ⅛
15¼	8	AmTec	.50a	5.9	4	13	8⅝	8½	8½	— ¼
5¼	2½	Andrea	.21	5.4	9	1	3⅞	3⅞	3⅞	
18⅝	8½	AngloC	.20e	1.2	9	38	17¼	16⅞	17	— ⅛
12⅛	6⅛	Anthony	.40	3.6	4	14	11	10⅞	11	
17½	7½	AplDta	.16	1.7	8	4	9¾	9⅛	9¼	+ ¼
14⅞	5½	ApldDev			28	180	6⅛	5¾	6⅛	+ ⅛
34	15⅝	AautCd	g.47			41	29¼	28½	29⅛	+ ½
15⅛	7⅝	Armin	.12	.8	9	1	14⅝	14⅝	14⅝	— ⅛
10¾	6	ArrowA	.20	2.7	5	2	7⅝	7½	7½	
14¼	6⅝	Arundel	.10e	1.2	6	16	8⅝	8⅜	8⅝	
20⅝	12	Asamer	g.30			108	15¼	14⅞	15⅛	+ ¼
7⅞	¾	AskInSvc			38	10	2½	2¼	2¼	— ¼
12⅛	6⅝	Astrex			10	7	12⅛	12	12⅛	+ ⅛
1½	11-16	Atco Ind				5	⅞	⅞	⅞	
3⅝	1⅞	AtlsCM	.05e	2.0	11	42	2½	2⅜	2½	
8	3½	AtlasCp wt				4	6½	6⅜	6½	+ ⅛
20⅞	18¾	Augat s	.40	2.1	13	120	20⅝	19½	19½	— ⅝
8⅛	1⅝	AutoTrn				28	5	4⅞	4⅞	— ¼
4⅛	1⅞	AutmRod				64	3¼	2⅞	2⅞	— ⅜
8½	4⅛	AVEMC	.34	4.9	6	59	7	6⅞	7	
24⅞	16⅝	Avondl	1.28	6.9	23	4	17⅝	17⅜	17⅜	— ⅛
19¼	7⅞	Aydin			11	8	13⅝	13⅛	13⅝	+ ⅛
		— B—B—B —								
2⅜	1	BRT				5	1⅜	1⅜	1⅜	
13½	9	Badger	.70	4.7	5	3	10⅜	10⅜	10⅜	— ¼
34	20⅜	Baker	.28	.9	13	13	30⅜	29⅞	29⅞	+ ⅛
7⅞	5⅛	BaldwS	.32a	4.3		4	7⅝	7½	7½	
19⅜	15⅝	BanFd	1.62e	8.5		6	19⅛	19⅛	19⅛	
12¾	7	Banisr	g.48			61	11½	11⅛	11⅛	— ⅜
5⅜	2⅝	BarcoCa	.12	2.8	18	1	4¼	4¼	4¼	
11	3⅞	BarnesE			11	3	6¼	6⅛	6⅛	— ⅛
13½	6½	Barnwl	.20	1.7		1	11⅝	11⅝	11⅝	— ⅛
13⅝	8⅝	BarryR	s.16	1.8	7	55	9	8⅝	8⅝	— ¼
9⅝	3⅜	BarthS			12	10	4	4	4	+ ¼
6⅛	2⅝	BaruchF			34	16	5⅛	5⅛	5⅛	
4¼	1¼	Barwick				156	1⅜	1¼	1¼	— ⅛
21⅞	15⅝	BnfSIA	s.40	1.8	7	11	u22	21⅝	22	+ ⅜
24⅝	17⅞	BnfSIB	s.40	1.7	7	3	23⅜	23½	23⅝	— ⅛
9⅞	2½	BergEnr			8	338	9¼	8⅞	9¼	+ ½
12¼	5⅜	BergnB	.24	2.4	7	19	10¼	10	10⅛	+ ⅛
20⅛	13⅜	BrgB pf1.15		6.6		4	17⅝	17½	17½	— ⅜
8½	1⅞	BernzO				20	2	1⅞	1⅞	
3½	1¾	Berven				20	2½	2⅜	2⅜	— ⅛
3⅜	2	BethCp				1	3	3	3	— ⅛
9⅞	4⅝	Beverly	.12a	1.8	10	75	6⅝	6½	6⅝	
13⅞	8	BicPen	.48	4.3	8	317	11⅛	11		
2⅜	1⅝	Bickfrd	.05e	2.7	5	3	1⅞	1⅞		
9⅝	7⅝	BigVSo s	.24	3.0	5		8⅛	7⅞		
28	17⅝	BiokMf	1b	5.6	6	3	17⅞	17¾		
6¼	3⅝	BodioAp				8	4⅞	4⅝		
15	6⅝	BoltBer	.40	3.0		7	13¼	13⅛		
27	14⅝	BowVall	g.10			87	24½	23⅝		
9	3	Bowmar			26	60	3⅝	3⅛		
24	12⅝	Bowne	.48b	2.5	7	14	19⅛	18⅞		
13⅝	3½	BradfdN	.26	2.8	7	59	9¼	8⅞		
4⅞	3½	Branch	.20	5.3	3	2	3¾	3⅝		
22⅛	8¼	Braniff wt				13	8⅞	8⅝		
27⅞	13	Brascan	1a	5.1	5	22	19½	19¼		
16⅝	6	BreezeCp	.57t	4.9	7	8	12	11⅞		
25⅜	11½	BristBr	.60	2.4	10	15	24⅝	24¼		
19½	10	BrooksP	.44	2.5	9	4	17½	17⅜		
8⅝	1	BrownCo wt				158	2⅝			
37⅞	25¾	BroFB	1.16	3.3	11	9	35	34⅞		
5	4	BrnF pf	.40	9.4		2	4¼	4¼		
17	10⅝	Buell	.50	4.5	4	2	11⅛	11⅛		

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Chicago Futures

July 20, 1979

	Open	High	Low	Close	Chg
WHEAT 5,000 bu.; dollars per bu.					
Jul	4.38	4.46½	4.38	4.46¼	+.07½
Sep	4.39	4.47	4.38	4.42	+.02½
Dec	4.50	4.58½	4.48	4.54	+.03¼
Mar	4.58	4.64	4.55½	4.58¼	+.02¼
May	4.51½	4.59½	4.51	4.55	+.01½
Jul	4.30	4.38½	4.30	4.33	+.02

Sales Thurs. 21,711.

Total open interest Thurs. 52,967, off 974 from Wed.

	Open	High	Low	Close	Chg
CORN 5,000 bu.; dollars per bu.					
Jul	3.09	3.13½	3.09	3.12¾	+.03¼
Sep	3.10	3.15½	3.10	3.15½	+.05½
Dec	3.14	3.20½	3.14	3.20¼	+.05¾
Mar	3.23½	3.29	3.23½	3.28¾	+.04¾
May	3.27	3.32	3.27	3.31¼	+.04
Jul	3.28	3.31¾	3.27	3.32	+.04½

Sales Thurs. 53,595.

Total open interest Thurs. 191,066, up 695 from Wed.

	Open	High	Low	Close	Chg
SOYBEANS 5,000 bu.; dollars per bu.					
Jul	7.74	7.88½	7.74	7.83½	+.09½
Aug	7.72	7.90	7.72	7.89	+.15
Sep	7.71	7.83½	7.71	7.82½	+.13¾
Nov	7.64	7.76	7.62	7.74	+.14¼
Jan	7.72	7.84½	7.72	7.83½	+.14½
Mar	7.83½	7.94½	7.83½	7.94	+.15½
May	7.87	7.98½	7.87	7.98	+.15
Jul	7.88½	8.00	7.88½	7.98¾	+.14¾

Sales: Thurs. 37,607.

Total open interest Thurs. 108,561, off 479 from Wed.

	Open	High	Low	Close	Chg
SOYBEAN MEAL 100 tons; dollars per ton					
Jul	204.00	206.70	204.00	206.50	+2.50
Aug	204.00	208.00	203.50	207.80	+4.00
Sep	203.50	208.00	203.50	208.00	+4.00
Oct	203.00	207.50	203.00	206.80	+3.30
Dec	204.00	208.90	204.00	208.10	+3.80
Jan	205.50	210.00	205.50	209.20	+3.90
Mar	207.50	211.00	207.50	210.00	+3.00
May	210.00	211.50	210.00	210.50	+3.30
Jul	208.00	211.50	208.00	209.70	+3.00

Sales Thurs. 12,835.

Total open interest Thurs. 51,268, off 867 from Wed.

	Open	High	Low	Close	Chg
SOYBEAN OIL 60,000 lbs.; dollars per 100 lbs					
Jul	29.90	30.50	29.75	29.88	+ .03
Aug	29.05	29.70	28.95	29.67	+ .65
Sep	28.45	29.25	28.60	29.22	+ .59
Oct	28.25	28.73	28.25	28.71	+ .48
Dec	27.90	28.29	27.85	28.22	+ .28
Jan	27.90	28.20	27.90	28.15	+ .35
Mar	27.85	28.19	27.85	28.13	+ .33
May	28.10	28.15	27.95	28.15	+ .33
Jul	27.95	28.05	27.95	28.05	+ .25
Aug	27.90	27.95	27.90	27.95	+ .25

Sales Thurs. 12,286.

Total open interest Thurs. 61,884, up 264 from Wed.

U.S. Commodity Prices

	Open	High	Low	Close	Chg.
OATS 5,000 bu; dollars per bu.					
Jul	1.56¼	1.58	1.56¼	1.57	+.00½
Sep	1.63	1.65¼	1.62½	1.64½	+.01½
Dec	1.73	1.75½	1.72¼	1.75	+.01¼
Mar	1.77	1.79½	1.77	1.79½	+.02
May	1.80½	1.82¼	1.80	1.82¼	+.02¼

Sales Thurs. 962.

Total open interest Thurs. 5,444, off 26 from Wed.

	Open	High	Low	Close	Chg.
LIVE BEEF CATTLE 40,000 lbs.; cents per lb.					
Aug	66.55	66.70	65.15	65.15	—1.50
Oct	64.25	64.25	62.58	62.52	—1.43
Dec	66.05	66.35	64.70	64.80	— .92
Jan	67.85	67.85	66.07	66.25	—1.30
Feb	68.60	68.60	66.80	67.07	— .98
Apr	70.60	70.75	69.30	69.60	— .47
Jun	72.10	72.70	71.25	71.55	— .30
Aug	71.10	71.25	70.80	70.80	+ .28
Oct	71.08	71.02	70.25	70.50	+ .25
Dec	71.92	71.92	71.50	71.50	+ .08

Est. sales: 27,163; sales Thurs. 23,735.

Total open interest Thurs. 63,010, off 924 from Wed.

	Open	High	Low	Close	Chg.
FEEDER CATTLE 42,000 lbs.; cents per lb.					
Aug	78.20	78.25	76.65	76.70	—1.45
Sep	77.50	77.60	75.25	75.50	—1.22
Oct	76.40	76.50	74.60	74.85	—1.02
Nov	77.15	77.25	75.40	75.57	— .88
Jan	80.40	80.60	79.10	79.50	— .40
Mar	82.90	82.90	81.25	81.25	— .20
Apr	82.90	82.90	81.50	81.80	— .20
May	82.90	82.90	81.50	82.05	.

Est. sales: 5,165; sales Thurs. 5,146.

Total open interest Thurs. 19,454, off 681 from Wed.

	Open	High	Low	Close	Chg.
LIVE HOGS 30,000 cents per lb.					
Jul	40.35	40.77	39.30	39.65	— .70
Aug	36.75	37.25	36.07	36.70	— .15
Oct	34.80	34.35	33.00	33.67	— .18
Dec	35.15	35.45	33.90	34.77	— .10
Feb	37.10	37.40	36.45	36.70	— .20
Apr	37.20	37.35	36.45	36.52	— .18
Jun	40.70	41.30	40.15	40.45	+ .05
Jul	41.50	41.90	40.60	41.00	— .30
Aug	39.70	39.70	39.05	39.05	— .50

Est. sales: 7,958; sales Thurs. 7,867.

Total open interest Thurs. 26,850, off 1,- 117 from Wed.

	Open	High	Low	Close	Chg.
PORK BELLIES 38,000 lbs.; cents per lb.					
Jul	35.40	35.85	34.50	35.60	+ .18
Aug	32.50	33.00	32.00	32.87	+ .22
Feb	41.80	41.50	40.10	40.87	— .53
Mar	41.80	41.80	40.60	41.42	— .43
May	42.60	42.60	41.60	42.10	— .40
Jul	43.60	43.85	42.65	43.15	— .70
Aug	42.85	42.90	41.65	42.05	— .70

Est. sales: 7,198; sales Thurs. 7,867.

Total open interest Thurs. 25,535, off 185 from Wed.

	Open	High	Low	Close	Chg.
ICED BROILERS 30,000 lbs.; cents per lb.					
Jul	41.05	41.05	41.00	41.00	.
Aug	41.60	42.10	41.60	41.85	+ .38
Sep	40.20	40.55	40.10	40.25	+ .05
Oct	40.60	40.60	40.10	40.15	+ .15
Nov	40.20	40.30	40.05	40.15	+ .10
Dec	41.70	41.70	41.55	41.55	— .05
Jan	.	.	.	42.90	.
Feb	.	.	.	43.15	.

Sales Thurs. 123.

Total open interest Thurs. 1,374, off 67 from Wed.

	Open	High	Low	Close	Chg.
SHELL EGGS 22,500 doz.; cents per doz.					
Jul	54.00	54.00	54.00	54.00	+1.00
Aug	.	.	.	53.50	.
Sep	60.40	60.50	60.18	60.25	— .45
Oct	.	.	.	58.00	.
Nov	.	.	.	62.45	.
Dec	.	.	.	64.00	— .20

Est. sales: 25; sales Wed. 13.

Total open interest Wed. 480, up 26 from Tues.

	Open	High	Low	Close	Chg
LUMBER 100,000 bd. ft.					
Sep	236.00	237.50	234.50	237.40	+3.60
Nov	215.20	216.50	214.20	215.60	+ .40
Jan	212.10	212.10	209.20	209.90	—2.20
Mar	212.80	212.00	209.50	210.70	—2.10
May	213.50	213.50	212.00	212.50	—2.20

Est. sales: 2,867; sales Thurs. 1,671.

Total open interest Thurs. 7,618, up 264 from Wed.

	Open	High	Low	Close	Chg
PLYWOOD 76,032 sq ft; dollars per 1,000 sq ft.					
Jul	196.20	196.20	192.80	193.50	—2.50
Sep	198.30	198.30	195.20	195.20	—3.80
Nov	195.10	195.30	193.20	193.30	—1.60
Jan	194.10	194.50	194.00	194.20	—1.30
Mar	196.40	196.40	196.00	196.00	—1.50
May	198.40	198.40	198.10	198.40	— .60
Jul	200.40	200.40	200.40	200.40	— .60
Sep	200.60	200.60	200.60	200.60	— .70
Nov	199.50	199.50	199.50	199.50	.

Sales: Thurs. 1,143.

Total open interest Thurs. 3,323, up 102 from Wed.

	Open	High	Low	Close	Chg
U.S TREASURY BILLS $1 million; pts. of 100 pct.					
Sep	90.83	90.91	90.62	90.72	—.20
Dec	91.18	91.33	91.01	91.13	—.10
Mar	91.55	91.73	91.45	91.63	.
Jun	91.72	91.90	91.63	91.89	+.09
Sep	91.83	92.15	91.68	92.14	+.25
Dec	91.83	92.29	91.75	92.26	+.24
Mar	91.82	92.26	91.79	92.26	+.26
Jun	91.90	92.26	91.75	92.23	+.24

Est. sales: 16,204; sales Thurs. 8,440.

Total open interest Thurs. 53,469, off 965 from Wed.

	Open	High	Low	Close	Chg
GNMA 8 pct. $100,000 prin, pts. & 32nds of 100 pct.)					
Sep	87-12	88-07	87-12	87-24	+09
Dec	87-16	88-10	87-16	87-28	+10
Mar	87-18	88-12	87-24	87-30	+10
Jun	87-18	88-11	87-18	87-28	+09
Sep	87-10	88-05	87-10	87-22	+10
Dec	87-02	87-30	87-02	87-12	+06
Mar	86-30	87-23	86-29	87-07	+08
Jun	87-10	87-18	87-00	87-00	+07
Sep	86-28	86-28	86-27	86-27	+08
Dec	86-20	86-23	86-15	86-21	+08
Mar	86-18	86-18	86-17	86-17	+10

Sales: Thurs. 2,752 contracts.

Total open interest: Thurs. 71,842, off 405 from Wed.

	Open	High	Low	Close	Chg
LONG TERM TREASURY BONDS (8 pct.—$100,000 prin; pts & 32nds of 1 pct.)					
Sep	90-04	91-04	90-02	90-21	+17
Dec	90-06	91-06	90-05	90-24	+17
Mar	90-10	91-10	90-09	90-27	+17
Jun	90-07	91-05	90-07	90-25	+16
Sep	90-06	90-28	90-05	90-23	+16
Dec	90-02	91-01	90-02	90-20	+15
Mar	90-00	90-25	90-00	90-17	+15
Jun	90-16	90-16	90-14	90-15	+16
Sep	89-25	90-14	89-25	90-13	+16
Dec	89-28	90-12	89-28	90-11	+16
Mar	.	.	.	90-08	+15

Sales Thurs. 7,487 contracts.

Total open interest Thurs. 59,066, off 771 from Wed.

	Open	High	Low	Close	Chg
90-DAY COMMERCIAL PAPER LOANS ($1 million, annualized discount rate)					
Sep	10.57	10.75	10.53	10.70	+ .16
Dec	10.34	10.47	10.25	10.44	+ .19
Mar	9.76	9.98	9.70	9.85	+ .09
Jun	9.21	9.42	9.21	9.42	.
Sep	.	.	.	9.25	+ .05

Sales Thurs. 165 contracts.

Total open interest Thurs. 1,539, up 5 from Wed.

	Open	High	Low	Close	Chg.
SWISS FRANC 125,000 francs; $ per franc.					
Sep	0.6212	0.6220	0.6172	0.6218	+0.0009
Dec	0.6353	0.6362	0.6311	0.6350	+0.0014
Mar	0.6488	0.6509	0.6451	0.6500	+0.0022
June	0.6610	0.6610	0.6610	0.6610	Unch.

Est. sales: N.A.; sales Thu: 7,308

Total open interest Thu: 11,214

	Open	High	Low	Close	Chg.
GUILDER 125,000 guilders; $ per guilder					
Sep	N.T.	N.T.	N.T.	0.4964	Unch.

Est. sales: N.T.; salesThu: N.T.

Total open interest Thu: 1

	Open	High	Low	Close	Chg.
FRENCH FRANC 250,000 francs; $ per franc					
Sep	N.T.	N.T.	N.T.	0.2325	Unch.
Dec	N.T.	N.T.	N.T.	0.2313	Unch.

Est. sales: N.T.; sales Thu: N.T.

Total open interest Thu: 4

	Open	High	Low	Close	Chg.
YEN 12.5 million yen; cents per yen.					
Sep	4676	4681	4634	4660	—0022
Dec	4722	4738	4685	4705b	—0025
Mar	4770	4780	4745	4760	—0015

Est. sales: N.A.; sales Thu: 3,757

Total open interest Thu: 10,099

	Open	High	Low	Close	Chg.
STERLING 25,000 pounds; $ per pound.					
Sep	2.2745	2.2770	2.2580	2.2770	+0.0055
Dec	2.2650	2.2675	2.2480	2.2607a	+0.0045
Mar	2.2570	2.2570	2.2435	2.2570b	+0.0050
June	N.T.	N.T.	2.2430a	2.2500	Unch.

Est. sales: N.A.; sales Thu: 3,398

Total open interest Thu: 6,151

	Open	High	Low	Close	Chg.
CANADIAN DOLLAR 100,000 dlrs; $ per Can.$.					
Sep	0.8585	0.8595	0.8568	0.8584	+0.0007
Dec	0.8585	0.8599	0.8572	0.8595	+0.0018
Mar	0.8599	0.8605	0.8598	0.8605	+0.0016
June	N.T.	N.T.	N.T.	0.8600	Unch.
Sep	N.T.	N.T.	N.T.	0.8610b	Unch.

Est. sales: N.A.; sales Thu: 1,432

Total open interest Thu: 7,973

	Open	High	Low	Close	Chg.
DEUTSCHE MARK 125,000 marks; $ per mark.					
Sep	0.5568	0.5571	0.5530	0.5552	—0.0018
Dec	0.5628	0.5628	0.5587	0.5611	—0.0014
Mar	0.5680	0.5680	0.5641	0.5655b	—0.0020
June	N.T.	N.T.	N.T.	0.5710	Unch

Est. sales: N.A.; sales Thu: 2,310

Total open interest Thu: 10,853

New York Futures

July 20, 1979

	Open	High	Low	Close	Chg.
MAINE POTATOES 50,000 lbs.; cents per lb.					
Nov	6.85	6.90	6.75	6.75	—0.19
Mar	9.48	9.42	9.22	9.42	+0.01
May	12.86	12.86	12.25	12.75	+0.09

Est. sales: 730 sales Thur. 457.

Total open interest Thur. 3,073 up 39 from Wed.

	Open	High	Low	Close	Chg.
COFFEE 'C' 37,500 lbs.; cents per lb.					
Jul	209.50	211.50	204.50	206.50	— 4.08
Sep	213.00	214.29	208.00	212.29	+ 2.00
Dec	209.00	211.07	203.07	209.16	+ 2.09
Mar	201.50	203.20	195.20	201.91	+ 2.71
May	200.50	200.50	193.50	197.19	— 0.01
Jul	197.10	199.50	195.50	197.00	+ 1.00
Sep	198.00	198.50	192.50	196.00	— 0.50

Est. sales: 3,720 sales Thur. 2,759.

Total open interest Thur. 18,372 up 130 from Wed.

	Open	High	Low	Close	Chg.
SUGAR NO. 11 112,000 lbs.; cents per lb.					
Sep	8.95	8.95	8.81	8.81	— 0.11
Oct	9.20	9.25	9.10	9.10	— 0.10
Jan	9.90	9.90	9.85	9.85	— 0.08
Mar	10.36	10.40	10.25	10.25	— 0.08
May	10.59	10.68	10.48	10.49	— 0.05
Jul	10.79	10.83	10.71	10.71	— 0.06
Sep	11.06	11.09	10.96	10.96	— 0.13
Oct	11.22	11.22	11.00	11.11	— 0.09

Est. sales: 5,175 sales Thur. 4,286.

Total open interest Thur. 47,683 off 12 from Wed.

	Open	High	Low	Close	Chg.
COCOA 30,000 lbs.; cents per lb.					
Jul	133.45	133.75	133.45	134.88	+1.65
Sep	136.50	139.00	136.50	138.30	+0.90
Dec	143.58	144.85	143.05	144.30	+0.70
Mar	147.75	148.35	147.45	148.55	+0.60

Est. sales: 460 sales Thur. 589.

Total open interest Thur. 6,859 off 67 from Wed.

	Open	High	Low	Close	Chg.
ORANGE JUICE. 15,000 lbs.; cents per lb.					
Sep	101.00	101.00	99.25	99.35	—0.10
Nov	99.00	99.00	97.60	98.10	+0.10
Jan	98.10	98.50	97.20	97.80	+0.30
Mar	98.70	98.90	98.10	98.75	+0.25
May	99.00	99.50	99.00	99.40	+0.45

Est. sales: 400 sales Thur. 554.

Total open interest Thur. 8,630 off 43 from Wed.

	Open	High	Low	Close	Chg.
COTTON, No. 2. 50,000 lbs.; cents per lb.					
Oct	60.28	64.04	63.21	63.99	+0.76
Dec	63.10	63.95	63.10	63.89	+0.78
Mar	64.10	65.10	63.94	64.95	+0.88
May	65.00	65.50	65.00	65.85	+1.00
Jul	66.15	66.45	66.15	66.70	+0.95
Dec	67.60	67.90	67.60	67.89	+0.74

Est. sales: 3,550 sales Thur. 6,801.

Total open interest Thur. 36,896 off 163 from Wed.

	Open	High	Low	Close	Chg.
COPPER 25,000 lbs.; cents per lb.					
Jul	79.80	79.80	79.70	81.30	+2.80
Sep	80.20	82.00	79.90	81.85	+2.15
Dec	81.15	82.70	80.65	82.65	+2.25
Mar	81.70	83.00	81.10	83.15	+2.25
May	81.30	83.40	81.30	83.35	+2.35
Jul	80.00	82.00	82.00	83.55	+2.35
Sep	82.10	83.10	82.10	83.75	+2.35
Dec	82.60	83.10	81.85	84.00	+2.40
Mar	82.60	82.60	82.60	84.15	+2.40
May	82.65	82.70	82.65	84.25	+2.40

Est. sales: 7,400 sales Thur. 5,000.

Total open interest Thur. 40,861 off 395 from Wed.

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	Open	High	Low	Close	Chg.
N.Y. SILVER. 5,000 troy oz; cents troy oz.					
Jul	930.00	952.00	930.00	952.00	+13.50
Sep	943.00	964.00	939.00	963.00	+14.80
Dec	962.00	986.00	960.00	986.00	+15.30
Jan	969.00	988.50	968.00	992.00	+15.50
Mar	982.5	1004.0	980.0	1005.70	+15.90
May	995.5	1015.0	995.5	1018.80	+16.20
Jul	1032.0	1032.0	1060.0	1031.90	+16.50
Sep	1022.0	1032.0	1021.0	1045.00	+16.80
Dec	1042.5	1054.5	1042.5	1064.50	+17.50
Jan	1047.0	1047.0	1047.0	1071.00	+17.50
Mar	1062.0	1080.0	1058.5	1084.00	+17.70

Est. sales: 13,000 sales Thur. 18,000.

Total open interest Thur. 159,863 up 626 from Wed.

	Open	High	Low	Close	Chg.
PLATINUM 50 troy oz.; dollars per troy oz.					
Jul	411.50	416.00	411.00	420.00	+ 4.00
Oct	407.50	416.50	406.50	415.40	+ 2.70
Jan	408.50	417.00	407.50	419.60	+ 3.80
Apr	412.00	416.50	411.00	423.60	+ 4.20
Jul	415.00	416.50	415.00	423.60	+ 4.60
Jan	422.00	422.50	422.50	430.50	+ 5.60

Est. sales: 1,943 sales Thur. 2,252.

Total open interest Thur. 10,827 up 17 from Wed.

	Open	High	Low	Close	Chg.
GOLD 100 troy ounce contracts					
Aug	298.50	302.80	298.20	320.50	+ 1.10
Sep	303.50	304.80	303.50	305.30	+ 1.20
Oct	305.00	308.50	304.00	308.10	+ 1.30
Dec	309.50	314.10	309.00	313.70	+ 1.50
Feb	315.00	319.20	314.00	319.00	+ 1.60
Apr	320.00	324.90	319.50	324.20	+ 1.60
Jun	324.70	330.00	324.30	329.40	+ 1.70
Aug	330.40	334.50	330.40	334.50	+ 1.70
Oct	335.00	338.30	334.50	339.40	+ 1.70
Dec	340.10	343.00	340.00	344.30	+ 1.80
Feb	344.90	347.00	344.90	349.20	+ 1.90
Apr	350.80	353.50	350.00	354.00	+ 1.90

Est. sales: 20,000 sales Thur. 21,000.

Total open interest Thur. 172,440 up 331 from Wed.

Selected Over-the-Counter

NEW YORK (AP)—The following list is a selected National Securities Dealers Assn. over the counter Bank, Insurance & Industrial stocks.

Closing Prices, July 20, 1979

AELInd	7½	8
AFAProt	7¼	8¼
AVMCp	3½	4
Accuray	4⅜	4⅞
AddisnW	10¼	11
AdvRoss	4¼	4⅝
AdvMicr	32¼	33
AlexAlex	28½	29¼
Allcoinc	26½	27½
AllynB	13½	14½
AFinCp	27½	28¼
AFurn	5⅝	6
AGreet	11¾	12⅛
AIntGp	50	51
AMicros	28	28½
AWeldng	17¼	18¼
Amterr	3½	3⅞
Anadite	7⅛	7¾
AnheusB	21⅞	22⅝
AntaCp	7¾	8¼
ArdenGp	4	4⅝
ArkWGs	23	24
AsdColo	22½	23¼
AtlGsLt	15½	15⅞
BairdCp	6½	7
BangHE	14	14½
BkamRt	17¼	17¾
BasicRs g	6⅝	7
BassIFr	17	17¾
BaylsMk	9¾	10¼
Beeline	8½	9½
BetzLab	33	33¾
BibbCo	13½	14
BirdSon	22½	24
Birtchr	1¾	2⅛
BlkHillP	26¼	27
Bonanza	3⅛	3⅝
BrookS	29	30½
BrwTom	23⅝	23⅞
Buckbee	6¼	6¾
Buckeye	18⅛	18⅝
BurnupS	5⅝	6
ColWISv	33½	35
ConradH	1⅝	2⅛
CapSwC	13½	14
CaptnAir	2¾	3⅛
CoreCp	7	8
CaVIPS	16	16⅝
CamLea	26¼	27¼
ChesUtl	10½	11¼
CircleF	4¼	5¾
CitzUtA	39½	40¼
CitzUtB	36	36¾
ClarkJL	26½	28
ClowCp	7⅞	8⅜
ComCIH	23⅝	24⅛
CmlShr	20½	22½
CmwTel	42½	44½
ConPap	58¾	59¾
Crawfd	15¼	16¼
CrosTre	21⅜	22
CutlrFed	2⅝	3½
Cycltron	14¼	15¼
DanlyM	20½	21½
DiaDes	12½	12⅞
DaytMal	24	28
DeklbAg	28¼	29
DeLuxC	30¾	31½
DetCanT	12	13
DetIntB	22¼	23¾
DeweyEl	1¾	2¾
DiaCrys	25¼	26¼
DixnCru	32½	34
Docutel	7⅛	7¾
DollrGn	8½	9
Donldsn	21¼	22¼
DorchGs	18¾	19⅛
DoylDB	17¾	18½
DunkinD	12¼	12¾
Durlron	15¾	16¾
EatnVnce	5¼	6
EconLab	21⅞	21⅞
ElPasEl	10½	10⅝
ElderBe	8	8¾
EleNucl	7½	8
ElModul	4½	5½
EnrDev	16	17
Entwistl	2¼	3
EqtOil	45¾	46¼
EthanAl	31	32
Fabri	11-16	15-16
FidUnLI	68	69
FIBkSys	40¾	41½
FtBostn	20	20¾
FtEmpS	12	12½
FtWnFin	5	5¼
Flickgr	12¾	12¾
FloatPnt	12¼	13¼
FlaWatU	⅝	⅞
ForestO	21	21½
Formigll	1½	2¼
FrankCp	8	8½
FrankEl	11¾	12¼
GnRlEst	11	12½
GnReins	78	80
GovEFn	11¾	12½
GreenM	13	13½
GreyAdv	32	35
Giflntsl	16	17½
Gyrodyn	4½	5
Hardwke	15¼	16
HrpRow	10⅝	10⅞
HarpGp	20½	21¼
HartfNt	16¾	17¼
HenrdF	21½	22¼
Holobm	2⅛	2⅝
Hoover	15¾	16⅛
HortzRs	2⅛	2⅝
HyattInt	17½	18½
Infralnd	4⅝	4⅞
IntelCp	48½	49½
IntrcEnr	7	8
IntmtGs	14⅛	14⅝
InBkWsh	18⅛	19½
IwaSoUt	26⅜	26⅞
JamWP h	7½	8¼
Jamsby	15½	16¼
JiffyFd	⅝	1
JoslynM	18	18¾
KaisSt pf	18¼	19
Kalvar	1¾	2⅛
Kaman	20	20⅝
KmpAm	9¼	9⅝
KateGre	¼	⅜
Kaysam	3	4½
KellySv	25	26½
Keuffel	15½	16½
Kimball	14¼	14¾
Kinglnt	13¼	14¼
KnapeV	14½	15½
Kratos	13	14
Lancein	19	19¾
LandRes	2½	3
LaneCo	22¼	23¼
LtdStor	4¾	5½
LinBcst	43¼	44
Logetrn	8¾	9¼
MadsGE	15¼	15¾
MagellPet	5½	5¾
MairRt h	1⅜	1⅝
Mallkrt	28	29
MgtAsst	17¼	17¾
MaulLP	27½	29
McCorm	15	15½
McQuay	12½	13¼
MidsxW	20¾	21¼
MdldCap	7⅛	7⅝
MidlRes	4 1-16	4 5-16
MidlBks	30	31
Millipr	28½	29¼
MissVIG	13¾	14⅝
MonfCol	6⅛	6½
MoorePd	21½	23
MoraRes	2	2¾
Mostek	27	27½
MotchM	37¾	39
MotClub	5½	6
Mueller	25¼	26¼
NorgCp	22	23½
NatGOil	16¼	17¼
NwldRE	15½	16½
NJNGas	16½	17
NielsnA	21⅝	22⅛
NielsnB	21¼	21¾
NoCarGs	13¼	13¾
NoEOl un	76	77½
NwtNGs	13	13⅝
NwstPS	17½	18
Noxell	19⅛	19⅞
OgilvyM	19½	20¼
OhFerro	9¾	10¾
OtterTP	21⅝	22⅜
PCAInt	5⅝	6⅛
PabstB	10¾	11¼
PcGaR	19	19¾
PauleyP	15½	16¼
PeerMf	8¾	9½
PenaEnt	16⅞	17⅜
Petrolit	46¾	47¾
Pettibon	21½	22½
PierceSS	9¾	10½
Pinkrtn	30¼	31¼
PlonHiB	24¼	24¾
Plastine	2	3
Possis	6	6¾
Progrp	1	1⅜
PbSvNC	12¾	13½
PurlBen	18¾	19½
PutDCap	9⅛	9⅞
Qualinns	5½	5⅞
RagenPr	10	10½
Raychm	82	84
Raymnd	29¾	30¼
RecgEq	6¼	6⅝
RoadEx	25¼	26
RobbMy	37½	39½
Roselon	4¼	5¼
Rouse	12¼	12⅝
RusStov	15⅝	16⅛
Sadlier	3¾	4¼
ScanDt	1⅞	2⅛
ScrippH	48	51
SeisDelt	13½	14
Svcmstr	27½	28½
Showmt	34½	35½
SolidStS	10	11
SCalWtr	14	14¾
SwEtSv	15⅝	16¼
Standyn	29¼	30
StdRegs	28	29
StanHP	24	25
SterlSt	6	6½
StrawCl	26½	28
SuperEl	10	10⅝
TIME DC	4¾	5½
Tampax	27¾	28¾
TecumP	62½	64½
Tennant	27½	29½
Tiprary	11⅛	12⅛
ToscoCp	22⅝	22⅞
TrnsOcO	18½	19½
TricoPd	45	48
TritnOG	7⅛	7⅜
TysonFd	12¼	13¼
UnMcGil	9¾	10¾
USSurg	18⅝	19⅛
UVaBsh	24⅝	24⅞
UpPenP	16¾	17½
ValyGas	12⅛	12⅝
VanDus	12¾	13
Velcro g	10	10⅝
VaNBsh	16¼	16¾
WshEnr	15⅝	16⅜
WebbRs	26	27
Weldtrn	2¾	3
WigtnMa	9⅝	10⅜
WellsGa	6	6¾
WlnMfg	4⅝	5⅛
WmorC	36	36¾
WoodLot	26½	27¼
WWEng	9⅜	9⅝
WrightW	4⅝	5
ZionUtu	22¼	23¼

BLEU Deficit Rises in April

BRUSSELS, July 20 (AP-DJ) — The April trade balance of the Belgium-Luxembourg Economic Union produced a preliminary deficit of 9.3 billion Belgian francs (about $326.7 million) against a revised March deficit of 4.3 billion and a deficit of 6.4 billion in the year-earlier month, the national statistics institute said today.

Exports fell 13 percent in April to 125.2 billion francs from 143.8 billion in March but rose 7.7 percent from 116.3 billion in the year-earlier month. Imports in April amounted to a preliminary 134.5 billion francs, down 9.2 percent from 148 billion in March but up 9.7 percent from 122.6 billion in April, 1978.

In the first four months of 1979, BLEU's trade balance showed a deficit of 25 billion francs, down from a deficit of 39 billion in the 1978 period. Four-month exports totaled 510 billion francs, up from 464 billion a year earlier, while imports rose to 536 billion from 503 billion.

Danish Prices Rise; Trade Deficit Falls

COPENHAGEN, July 20 (AP-DJ) — Danish wholesale prices rose 2.6 percent in June and were 8.6 percent higher than in June, 1978, the bureau of statistics announced today. The index (base 1968) registered 241, up from 235 in May and 222 in June, 1978.

The country's trade deficit was 1.85 billion kroner (about $356.9 million) at the end of June against 2.34 billion in May and 740 million in June, 1978. Imports in June were 7.58 billion kroner, down 722 million kroner from May. Exports were 5.73 billion kroner, down 259 million from the previous month. Denmark's preliminary trade deficit stood at 9.61 billion kroner for the first six months of the year.

Dutch Trade Deficit Widens During May

THE HAGUE, July 20 (AP-DJ)— The Netherlands posted an 800-million-guilder (about $403.5 million) trade deficit in May against a 300-million deficit in April, and a 600-million deficit a year earlier, the Ministry of Economic Affairs reported today.

Cash Prices

July 20

Commodity and unit	Fri	Year Ago
FOODS		
Coffee 4 Santos, lb.	2.03	1.50
TEXTILES		
Printcloth 64-30 38½, yd	0.47	0.44
METALS		
Steel billets (Pitt.), ton	334.00	306.50
Iron 2 Fdry. Phila., ton	227.34	214.76
Steel scrap No 1 hvy Pitt.	101-102	79-80
Lead Spot, lb	.58	0.31
Copper elect., lb	.84⅛	.63⅞
Tin (Straits), lb.	7.7218	6.8632
Zinc, E. St L. Basis, lb.	.37½	0.29
Silver N.Y., oz.	9.305	5.377
Gold N.Y., oz.	298.75	192.80

New York prices.

Commodity Index

July 20, 1979

Moody's .... 1,086.20 f

Base 100: Dec. 31, 1931

p—preliminary; f—final

European Markets

(Yesterdays closing prices in local currencies)

Amsterdam

AKZO.	27.50
Albert Heijn	98.70
Algembank	399.00
Amrobank	72.20
A'Dam Rub	52.00
Fokker	24.30
Heineken	82.70
H.V.A.	51.80
Hoogovens	30.50
K.L.M.	102.00
Nat. Nedder	110.30
Pakhoed	56.80
Philips	24.10
Robeco	162.50
Rolinco	132.80
Rorento	111.80
Royal Dutch	146.50
Unilever	130.00
Van Ommer	198.00
VMF-Stork	45.50

London

Gt Un St	3.88
Guinness	1.83
Hawker-Sidd	1.94
Hudson Bay	$ 18⅛
Imp.Chem.Ind.	3.32
Imps	0.92
Marks & Spen.	1.14
Metal Box	2.64
Nichols	0.51
Plessey	1.13
Rand Mines	0.53
Rank Org.	2.12
Royal Dutch	32.00
R.T.Z.	2.60
Shell	3.40
Thorn (A)	4.18
Tube Invest.	3.53
Union Carb.	6.88
Vickers	1.63
War L3½	0.34
West Deep	$ 17.00
West Drief	$ 47.00
West Hold	$ 25½
West Min	1.29
Woolworth	0.74
ZCI	0.09½
Anglo-Am Cp	$7.08
Anglo-Am	0.35
Barclays Bnk	4.71
Beechom Gp	5.38
BICC	1.24
Boots	1.91
Bowater	4.54
BAT Ind.	2.65
BOC Int'l	0.73
Brit. Pet.	12.35
Burmah	1.46
Cadbury Sc.	0.57
Chartered	1.31
Courtaulds	0.87
De Beer D	$7.25
Decca Rec	3.51
Distillers	2.33
Dunlop	0.63
E Mus Ind	1.04
GEC	3.61
Free St Ged	26.00
GKN	2.81
Glaxo Gp	4.80
Gold Fields	2.21

Brussels

Arbed	2,580
GBL (B.Lamb)	1,800
Cockerill	478
Electrobel	6,820
GB-Inno-BM	2,585
Hoboken	2,755
Petrofina	5,060
Ph. Gevaert	1,202
Soc. Generale	1,865
Solvay	2,570
Un. Miniere	758

Milan

Bastogi	739.00
ERBA	1,815.00
ErcMarelli	299.80
Fiat	2,527.00
Finsider	146.50
Generali	44,080.00
IFI	2,370.00
Italgas	742.00
Italsider	381.50
LaRinas	113.25
Montedis	197.75
Olivetti	1,360.00
Pirelli	1,602.00
Snia Visco	806.00

Frankfurt

A.E.G.	49.50
B.A.S.F.	136.80
Bayer	129.20
Commerzbnk	198.50
Cont. Gummi	52.50
Daimler	259.00
Demag	155.00
Deutsche Bnk	275.70
Dresdner Bnk	207.50
Hoechst	128.30
Hoesch	44.10
Karlstadt	254.00
Kaufhof	193.00
K.H.D.	194.50
Lufthansa	94.00
Mannesman	158.00
Metallgesell.	252.00
Neckermann	145.50
RWE.new	186.00
Schering	242.00
Siemens	261.00
Thyssen	88.20
Varta	171.00
Veba	154.00
Volkswagen	213.50

Paris

Air Liquide	479.00
Aquitaine	840.00
BSN	634.00
Carrefour	1,645.00
Cim Laforge	235.10
Cie Bancaire	425.10
CFP	189.80
CGE	350.00
CCF	154.00
Ferodo	342.00
Gen Occident	220.00
Imetal	66.15
L Oreal	639.00
Moch Bull	55.75
Michelin	940.00
Moet Henn.	477.00
Moulinex	83.60
Paribas	215.00
PUK	92.00
Penarroya	50.00
Perrier	299.00
Peugeot	309.00
Rh Poulenc	133.00
Saclior	19.70
St Gobain	119.00
Suez	269.80
Telemecan	688.00
Thomson	186.60
Usinor	10.55

Zurich

Alusuisse	1,250
Buehrle	2,465
B Boveri	1,840
Cib Geigy	1,225
Cr Suisse	2,210
Fisher	685
HoffRochN	7,300
Nestle	3,485
Sandoz	4,240
Ste B. Suisse	381
Sulzer	2,640
U.B. Suisse	3,215

London Commodities

(Figures in sterling per metric ton)

July 20, 1979

	High	Low	Close (Bid-Asked)		Previous (Close)	
SUGAR						
Aug	105.10	104.00	104.25	104.40	104.20	104.25
Oct	107.30	106.10	106.55	106.60	106.20	106.25
Dec	111.30	110.40	110.50	110.60	110.30	110.35
Mar	118.15	117.00	117.45	117.50	117.15	117.20
May	121.20	119.90	120.15	120.25	119.95	120.10
Aug	124.25	124.25	123.75	124.25	123.85	124.25
Oct	127.00	127.00	127.00	127.85	127.00	127.50
2,148 lots of 50 tons.						
COCOA						
Jul	1,394	1,394	1,401	1,415	1,390	1,395
Sep	1,450	1,420	1,438	1,439	1,421	1,425
Dec	1,510	1,480	1,499	1,500	1,488	1,490
Mar	1,552	1,524	1,538	1,540	1,529	1,530
May	1,574	1,555	1,571	1,572	1,562	1,565
Jly	1,605	1,598	1,602	1,605	1,596	1,600
Sep	N.T.	N.T.	1,620	1,627	1,615	1,625
1,490 lots of 10 tons.						
COFFEE						
Jul	1,890	1,870	1,868	1,870	1,865	1,868
Sep	1,950	1,852	1,870	1,873	1,916	1,918
Nov	1,935	1,862	1,866	1,870	1,911	1,912
Jan	1,924	1,848	1,860	1,864	1,911	1,914
Mar	1,885	1,840	1,837	1,840	1,887	1,891
May	1,874	1,845	1,810	1,840	1,876	1,880
Jly	1,860	1,860	1,810	1,830	1,840	1,860
9,525 lots of 5 tons.						

Paris Commodities

(Figures in French francs per metric ton)

July 20, 1979

	High	Low	Close (Bid-Asked)		Ch.
SUGAR					
Oct	970	957	958	962	+2
Nov	N.T.	N.T.	955	970	—5
Dec	1,045	1,045	1,039	1,047	+3
Mar	1,110	1,110	1,108	1,111	Unch.
May	1,144	1,144	1,130	1,145	+7
Jly	N.T.	N.T.	1,155	1,170	+5
Aug	N.T.	N.T.	1,165	1,180	+5
Oct	N.T.	N.T.	1,180	1,205	+5
92 lots.					
COCOA					
Jul	N.T.	N.T.	1,350	1,400	Unch.
Sep	1,435	1,415	1,385	1,420	Unch.
Dec	1,440	1,440	1,425	1,430	+14
Mar	N.T.	N.T.	1,448	1,460	—7
May	N.T.	N.T.	1,442	-	—10
Jly	N.T.	N.T.	1,440	-	—10
9 lots					

Market Summary

NYSE Most Active

July 20, 1979

	Sales
IBM s	586,400
RalstnPur	364,500
Noeast Util	342,400
NLT Corp	315,100
Va ElPow	245,800
Heller Int	228,300
StudWorth	224,100
Citicorp	220,300
Exxon	200,100
CharterCo	174,900
UAL Inc	171,400
GenTel&El	167,200
SouCalEd	163,100
UniTel	162,700
Gulf Oil	156,800

	Today NYSE Close
Volume (in millions)	26.3
Advanced	749
Volume Up (in millions)	13.52
Declined	638
Volume Down (in millions)	8.54
Unchanged	473
Total Issues	1,859
New highs	34
New lows	12

Dow Jones Averages

	Open	High	Low	Close
30 Ind	825.85	832.06	822.78	828.8
20 Trn	248.09	249.90	246.86	248.6
15 Utl	107.17	108.32	106.73	107.8
65 Stk	294.64	297.04	293.16	295.4

Standard & Poor's

	High	Low	Close
Composite	102.32	101.06	101.8
Industrials	113.10	111.75	112.5
Utilities	51.87	51.42	51.5
Finance	12.97	12.77	12.9
Transp.	15.25	15.09	15.2

NYSE Index

	High	Low	Close
Composite	57.91	57.68	57.8
Industrials	63.64	63.36	63.6
Transp.	46.68	46.45	46.6
Utilities	38.79	38.76	38.7
Finance	63.85	63.57	63.8

Odd-Lot Trading in N.Y.

	Buy	Sales
July 19	110,482	258,18
July 18	131,358	324,20
July 17	142,961	320,16
July 16	144,803	385,78
July 13	134,291	335,07

*These totals are included in the sales figures.

American Most Active

	Sales	Close
Dynalect Cp	397,400	1
RestrIntA	310,700	4
GtBas Pet	92,700	1
WstnPacRR n	83,400	1
HuskyOil g	81,800	5
HouOtIM	67,000	1
Syntex Corp	49,300	3
DomePetr gs	48,000	3
Amdahl	42,400	2
ChiefDev gs	41,500	2

	Today AMEX Close
Volume (in millions)	3.47
Advanced	282
Volume Up (in millions)	1.66
Declined	239
Volume Down (in millions)	1.33
Unchanged	244
Total Issues	765
New highs	N.A.
New lows	N.A.

AMEX Index

High	Low	Close
195.41	194.64	195.37

London Metals Market

(Figures in sterling per metric ton) (Silver in pence per troy ounce)

July 20, 1979

	Today Bid	Asked	Previous Bid
Copper wirebars:			
Spot	780.00	781.00	762.5
3 months	798.00	799.80	785.5
Cathodes: spot	757.00	760.00	744.0
3 months	780.00	783.00	767.0
Tin: spot	6,790.00	6,800.00	6,766.0
3 months	6,760.00	6,770.00	6,710.0
Lead: spot	512.00	513.00	492.0
3 months	495.00	496.00	478.0
Zinc: spot	319.00	321.00	313.0
3 months	329.00	330.00	321.0
Silver: spot	409.50	410.00	403.3
3 months	421.60	421.80	415.8
Nickel: 3 months	2,620.00	2,630.00	2,578.0

Friday's New Highs and Lows

NEW HIGHS—34

Arcata 2.16pf, LeviStrauss, Schl…
BankTr NY, MaryKay, Sou P…
CentLaEn, McCup, Sund…
CentrmData, McNell Cp, Ticor
ClevCliff, NevadPow, TWC
ConsNatGs, NorrisInd, Trin…
Cooper TR, OKC Corp, UGI…
CrousHnd, Premier Ind, Unite…
DiaInt 1.20pf, Reliance Grp, UtdG…
DukeP ptN, SantaFe Ind, US Fi…
Interctl Div, SanFeInd pf, Wash…
Keller Ind

NEW LOWS—12

AnchHock s, Flimwys .58pfwi, Mu…
BarnesGp s, Gen Tire, Prot…
Berkey Pho, GtW 5.75pf, Seal…
Craig Corp, HewlettPk wi, Sttol…

International Bonds Traded in Europe

Midday Indicated Prices, July 20, 1979

Dollar Bonds

Amev 8-87	91¾	92¾
Ashland 7½-82	94½	95½
Australia 8¼-83	94⅝	95⅝
Australia 8¾-91	93¼	94¼
Australia 8¼-92	90¾	91¾
BTokyo 7⅝-84	90⅜	91⅜
Barclays 8½-92	91¾	92¾
BCHyd. 7¾-85	89¾	90¾
Bell Can 7¾-87	89¼	90¼
BFCE 8⅝-83	96¼	97¼
Brazil 9¼-84	94¼	95¼
Brit Gas 9-81	97¾	98¼
BrokenHill 8-85	92	93
Cac Barm. 8¼-84	94¼	95¼
Cdn NatlR 8¾-86	92	93
Charbongs 8⅞-81	96¾	97¾
CityInvest 8¾-84	94	94¾
Cons Food 7½-91	86¾	87¾
Conoco 8-86	94½	95½
Cutler Ham 8-87	92	93
EEC 8¼-82	95	96
EEC 7¾-84	91¼	92¼
ECS 8¾-81	97½	98½
ECS 8¾-97	89¾	90¾
EIB 8¼-83	94⅝	95⅝
EIB 8-84	92¾	93¾
Elf Aquit. 8¼-85	92½	93½
EMI 9¼-89	91½	92½
Ericsson 8½-89	92¼	93¼
Esso 8-86 nov	97	98
Eurofima 8½-83	96½	97½
Fiat 8-82	93¾	94¾
First Chic 7-80	97¾	98¼
Gotaverken 8½-87	90½	91½
Gould 9⅜-83	98½	99½
GulfWestn 8¼-84	92	94
Hamersley 8½-84	95½	96½
Home Oil 9½-86	97	98
ICI 8¼-87	91½	92½
ISE Cnda 9-82	96¼	97¼
I.U.Overseas 9-83	96½	97½
Kidde W. 8½-85	92¼	93¼
Kockums 8-83	94¾	95¾
Manitoba 8¾-83	96	97
Michelin 9¼-86	97¼	98¼
Midld Intl 8¾-86	94¼	95¼
Montreal 9¼-83	97¼	98¼
NCBoard 9-87	89¾	90¾
NatWest 9-86	96½	97½
NBrunswick 9-83	96½	97½
NBrunswick 8-84	92	93
NZealand 9¼-82	98	99
NZealand 8½-83	95¼	96¼
NrgKombk 8½-91	91½	92½
Norskhyd 8½-92	90	91
Norway 8½-81	97¼	98¼
Occidental 9¼-83	97¼	98¼
Offsh Mln 8¼-85	92¼	93¼
Ontario 9-83	98	99
OntarioHyd 8-87	89¾	90¾
ProvSaskat 8⅞-86	94	95
QuebProv 8½-81	95¾	96¾
QuebProv 9-83	96¼	97¼
Ralston 7½-87	90½	91½
SaabScania 8½-89	90½	91½
S.A.S. 8-85	92¼	93¼
Shell 8-86	93½	94½
Shell 7½-87	91¾	92¾
Singer 8⅝-82	94¼	95¼
Stind 8⅝-88	96½	97½
Sweden 8¼-87	91½	92½
SwedStCo. 7¾-82	94¼	95¼
TMay 7¾-87	88¾	89¾
Textron 7¾-87	90½	91½
Transocean 8-86	94½	95½
Transocean 7½-87	90	91
UnOil 7½-87	92¾	93¾
Utah 8-87	92½	93½
Vwagen 7¾-87	89½	90½
Volvo (Mar) 8-87	89¼	90¼
BroadHole 4¾-87	70½	72½
Carnation 4-88	68½	70½
Chevron 5-88	161	163
Chrysler 4¾-88	66	68
Chrysler 5-88	69	71
Coke Bott. 6¾-93	84	86
Cr Suisse 4½-91	124½	126½
Cumm Int 6¼-86	85	87
DartInd 4¾-87	77	79
EastKodak 4½-86	79	81
Ford 6-86	85½	87½
Ford 5-88	74½	76½
GenElec 4¼-87	75	77
GenFoods 4¾-82	87	89
Gillette 4¾-82	83½	85½
Gillette 4¾-87	70½	72½
GulWestn 5-86	84	86
Honeywell 6-86	82	84
ICI 6¾-97	91¼	92¼
INA 6-97	93½	95½
ISE 6¾-89	85	87
ITT 4¾-97	71½	73½
Jusco 6-92	95¼	96¼
Komatsu 7¼-90	117½	119
MorganJP 4¼-87	93½	95½
Nabisco 5¼-88	93½	95½
OwensIll 4½-87	96½	98½
PenneyJC 4½-87	70½	72½
RCA 5-88	78½	80½
Revlon 4⅝-83	131	133
Revlon 4¾-87	111	113
Sperry 4¼-88	91	93
Squibb 4¾-87	79	81
Texaco 4½-88	77	79
Texas 7½-93	85½	87½
Tyco 8½-88	104	106
UnCarb 4¾-82	87	89
WarnLamb 4½-87	73½	75½
WarnLamb 4¼-88	70	72
Xerox 5-88	73	75

Convertible Bonds

Amexco 4¼-87	73	75
Baker 5½-93	129½	131½
Beatrice 6¼-91	96½	98½
Beatrice 4½-92	81	83
Beechom 6⅜-92	105¾	106¾
Boots 6⅞-93	106½	107½
Borden 6¾-91	93	95
Borden 5-92	81	83

Bondtrade—Index

Basis Dec. 31, 1966 = 100

	Med.	Long.
Friday	N.A.	N.A.
Previous	98.38	89.01

French Inflation Forecast at 11…

From Agency Dispatches

PARIS, July 20 — French … prices will show a year-on-ye… in 1979 of a little more than … centage point over last yea… percent, the statistics institu… today, assuming that a 12-p… rise in producer prices (aga… percent in 1978) will not be… transferred to retail prices.

Economic growth is unlike… exceed an annual rate of 2 p… during the second half of the… a rate barely achieved duri… first six months, the institute… Final domestic demand wi… "insufficient" to support the e… my, reflecting a slowdow… household consumption, "m… ate" productive investments a… decline in exports, it said.

U.S. Sugar Bill Action

WASHINGTON, July 20 … DJ) — The House Ways … Means Committee has appro… bill that would guarantee U.S… ar producers a price of 15.8 c… pound. The bill, which goes … full House, would require the … ernment to support the … through import fees and quot…

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هكذا من الأصل

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AMEX Nationwide Trading Closing Prices July 20

Tables include the nationwide prices up to the closing on Wall Street.

(Continued from Page 12)

Stock Div. in $	Yld.	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev Close
Burgess			56	2½	2⅜	2½	
Burnstn .60	5.6	7	75	10⅝	10	10⅝	+ ½
— C-C-C —							
CK Pet .16	1.1	32	126	15⅛	14¾	15⅛	+ ½
CDI		6	12	9⅝	9	9	
CMI Cp .05e	1.1	7	19	5	4⅝	4⅝	— ⅛
CRS .30	3.1	5	3	9⅝	9⅝	9⅝	
CSE 1.20	5.4	5	17	22⅜	21¾	22⅜	+ ⅝
CagleA .05e	.9	3	4	6	5⅞	6	
Caldor .50	2.8	6	32	17⅞	17⅝	17⅞	+ ⅛
Calcomp		45	6	11¼	11⅛	11⅛	— ⅛
CalPtC 2	4.6	4	2	44	43⅝	43⅝	— ½
Camco .30	1.3	10	5	23⅝	23	23⅛	— ⅛
CmpChb g			22	5⅞	5⅝	5⅝	
CdnHmsl g			227	17⅜	17	17⅜	+ ⅜
CdMarc g.40			37	10⅞	10⅝	10⅞	+ ¼
CdaMer g			4	18⅝	18⅝	18⅝	
CdSupO g			84	116½	115¼	116½	+ ⅝
Caressa .05e	1.4	8	4	3⅝	3½	3⅝	
Carnat 1.50	5.7	7	94	26⅛	25⅝	26¼	
CaroPLpf 5	9.6		z40	52	52	52	
CastlAM 1b	6.3	5	2	16	16	16	—
CasFd 1.60a	8.0		4	20⅛	20⅛	20⅛	
Cavitrn .10e	1.1	54	58	9½	9¼	9¼	— ⅜
CenM pf2.50	11.		z10	23	23	23	+ ⅛
CenPLpf 4	9.6		z25	41⅜	41⅜	41⅜	—1
CtryFa .05e	.9	6	1	5⅝	5⅝	5⅝	— ⅛
Cenvill 1.20	7.5	5	28	16	16	16	
CertifCp		10	55	6⅝	6⅜	6⅜	
Cetec .08	1.7	9	11	4⅝	4½	4⅝	+ ⅛
ChampHo			359	1⅛	1⅛	1⅛	+ ⅛
ChiRv 1.60a	8.3	12	8	19⅛	19⅛	19⅛	— ⅛
ChiefDv g s			415	22⅛	21⅛	22½	+1
ChildWld		5	4	10⅛	10⅛	10⅛	
ChittnCp .30	4.4	4	8	6⅞	6⅞	6⅞	— ⅛
CircleK 1	5.6	8	11	18	17⅞	18	
Citation .56	5.5	7	7	10⅛	10⅛	10⅛	+ ⅛
CityGas .92	5.3	8	12	17⅜	17⅛	17⅜	— ⅛
Clabir .14b	4.1	13	11	3⅝	3⅜	3⅜	— ⅛
Clarostat		6	10	10	9⅞	9⅞	— ⅛
Clopay .32	3.2	7	12	10⅛	10	10⅛	— ⅛
CohenHat		9	20	4⅛	4	4⅛	
Cohu .16e	4.1	12	5	3⅞	3⅞	3⅞	+ ⅛
Colemn .92	5.3	7	40	17½	17¼	17½	+ ⅛
ColCml		54	187	13⅝	12⅞	13	
Colwell .60	3.1	12	30	19⅝	19⅛	19⅛	
Cominc g 2			13	33⅝	33	33⅝	— ¼
ComAll .40	1.8	7	7	22⅛	22	22⅛	
ComMtl .60	3.2	3	22	18⅝	18⅛	18½	— ⅜
Comdint		10	262	36	34⅞	35⅞	+1
ComdrCp		21	7	1⅞	1⅞	1⅞	— ⅛
Compo s.20	2.0	12	218	10	9⅞	10	+ ⅛
CompuD wi		19	1	5⅝	5⅝	5⅝	
Complnv			5	3½	3⅜	3½	+ ⅛
Condec .36t	2.9		26	10⅛	10⅛	10⅛	— ⅛
ConnllyC			1	3½	3⅜	3½	+ ⅛
ConrHm		5	4	12⅛	12	12⅛	+ ⅛
Conrock .90a	3.0	9	1	30	30	30	
ConsOG			112	15⅛	14⅞	15	+ ⅛
ConlAtl		6	70	4⅝	4⅝	4⅝	+ ⅛
ContTel wi			5	⅛	⅛	⅛	
Cookln .20e	3.3	3	3	6	6	6	
CookP .15t		78	83	u38⅛	37⅞	38⅛	+ ⅝
CoopJr .10e	3.8		1	3⅝	3⅝	3⅝	
CoreLb .28	1.2	17	28	23⅝	23	23	— ⅜
Cornlius .80	4.5	8	22	19⅛	17⅞	17⅞	—1⅛
Cosrtld .14e	7.8	10	1	2	2	2	—1-16
CrestFo		4	4	2⅝	2⅝	2⅝	— ⅛
CrestOil s.14	.7	53	159	21⅞	20⅞	21	— ⅛
CrossAT 1.20	4.2	10	18	28⅞	28	28⅛	+ ⅛
CrossM .50	4.8	7	43	u10⅛	10	10½	+ ⅝
CwnCP .60a	.7	5	124	86	82½	85	+2½
CwnCP wi			17	43⅝	42⅝	43⅝	+2⅛
CrutcR .36	2.5	19	86	14⅝	14⅜	14⅝	+ ⅛
CrystlO .72	1.9	55	60	u37⅛	36	37	+ ⅞
CrystlO wi			21	u18⅞	18⅝	18⅞	+ ⅛
CubicCp .60	3.6	6	30	17⅛	16⅞	16⅞	— ¼
Curtice 1.10b	6.5	5	3	17	17	17	
— D-D-D —							
DCL		6	3	5⅝	5⅝	5⅝	
DWG .30t	11.	8	22	3⅛	3	3⅛	+ ⅛
Damson			150	18⅛	17⅞	18⅛	+ ⅛
DataAc n		8	23	9	8⅝	9	+ ⅛
Datapd .30	2.0	8	78	14⅞	14½	14⅞	+ ⅛
DayMn .25e	1.9	23	71	13⅝	13¼	13½	+ ⅛
Decoratr .24	8.7	11	22	2⅝	2⅝	2⅝	
DelLabs .48	2.9	16	2	16⅝	16	16⅝	+ ½
DelhiO .07e	.6	15	24	12⅝	12⅝	12⅝	
Depsitr s1.40	5.6	6	1	24⅞	24⅞	24⅞	+ ⅜
DesgnJw		25	5	1¼	1¼	1¼	
DevCoA		4	401	18⅞	18⅛	18½	— ⅛
DevonGp s		4	z1100	17	17	17	
Digicon		28	32	5	5	5	
Diodes			12	1½	1⅜	1½	+ ⅛
DomeP g s			480	38⅝	37⅞	38½	+ ⅜
Domtr g1.80a			38	23	22⅞	23	+ ⅛
Downey s		5	4	12	12	12	+ ⅛
DrexUt 1.68	9.0		4	18⅝	18⅜	18⅝	— ⅛
DrFolr .40	5.4	8	1	7⅜	7⅜	7⅜	— ⅛
DetxPd .80	3.4	4	16	23⅝	22⅞	23⅛	+1
DurTst .40b	4.0	10	25	10⅛	9⅞	10⅛	+ ⅛
Dynictn			3974	11⅞	10⅛	11⅛	—2⅜
Dyneer .72	2.9	7	4	24⅝	24½	24⅝	
— E-E-E —							
EAC .21e	4.2		21	5⅛	4⅞	5	
EECO .24	2.1	10	57	11⅞	11⅛	11⅛	+ ⅛
EarthRes 1	4.6	8	62	22	21⅝	21⅝	— ⅛
EsinCo 1.20	8.7	7	3	18	18	18	
Edmos			3	1⅞	1⅞	1⅞	— ⅛

12 Month High	Low	Stock Div. in $	Yld.	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev Close
25	15⅛	EDO .60	2.5	11	58	24⅛	23⅞	24	+1⅛
14⅞	8⅛	Ehrenr .10e	.9	10	24	11	10⅞	10⅞	— ⅛
7¼	3	ElAudD		4	5	3¼	3⅛	3¼	
28⅛	15⅛	Electrsp 1	4.3	10	7	23⅛	23⅛	23⅛	— ⅛
16⅞	12⅛	Elsinor n		21	180	14⅛	13⅞	13⅞	— ⅛
9½	6⅛	EmrRd		5	20	7⅜	7⅜	7⅜	+ ⅛
10½	5⅞	EnevRs .24	2.6	21	15	9¼	9	9¼	+ ⅛
3⅞	2⅛	Era Ind			10	2½	2½	2½	
10⅞	5⅞	Espey .15e	1.6	14	2	9⅛	9⅛	9⅛	+ ⅛
18⅛	11⅛	EsqRd .57e	3.1	6	11	18⅞	18⅞	18⅞	+ ½
8⅞	4½	Exactive		9	3	4⅜	4⅜	4⅜	
		— F-F-F —							
12⅛	6⅞	FPA .40	3.8	2	7	10⅝	10½	10⅝	
9½	3⅞	FSF Ind .12	2.5		12	5	4⅞	4⅞	
11⅞	9⅞	Fabind s		4	3	11¼	11	11¼	+ ¼
6⅞	2⅞	FairTex		3	20	4	4	4	— ⅛
3⅛	1⅛	FairfNob			16	1⅛	1⅛	1⅛	
16½	9	FamDlr .36	2.7	7	3	13⅛	13¼	13⅛	+ ⅛
16⅞	8⅞	FannyF .50e	3.5	5	4	14⅛	14⅛	14⅛	—
14	8⅛	FayDrg .24b	2.5	7	15	9⅝	9⅝	9⅝	+ ⅛
21	12⅝	FedMart .60	3.8		3	16	16	16	— ⅛
19⅛	14⅛	FedRt 1.36	8.4	16	10	16⅛	16⅛	16⅛	+ ¼
8⅝	4⅞	FedRes		26	285	8⅛	7½	7⅝	— ⅜
38	18⅝	Felmnt .25	.7	17	9	34⅛	33⅝	34⅛	+ ⅝
6⅛	2⅛	Fidelco		8	24	5⅞	5⅝	5⅞	+ ⅛
19⅛	12⅛	FinGen .40b	2.4	8	3	16⅛	16⅛	16⅛	+ ⅛
18	10⅛	FinGnA .40b	2.6		7	15⅛	15⅛	15⅛	+ ⅛
18⅛	7½	FtConn .1a	12.	6	6	8⅝	8½	8⅝	— ⅛
6⅛	3⅛	Fishmrk			6	3⅞	3⅞	3⅞	
17⅞	10	FischrP .11	7.8	6	72	12⅞	12⅝	12⅞	+ ⅛
7⅛	3⅛	Flagg		12	1	5⅞	5⅞	5⅞	+ ⅛
11⅝	3⅛	FlanEnt		5	4	4⅛	4⅛	4⅛	+ ⅛
23	17⅜	FlightSf s.16	.8	17	25	20⅝	20⅝	20⅝	
14	7⅛	FloRck .23e	2.0	5	67	11⅞	10⅞	11	+ ⅛
22⅞	7⅛	FlowGen		15	35	19⅞	19⅝	19⅞	
16⅞	10⅛	Flowers .44	3.9	7	10	11⅛	11⅛	11⅛	+ ⅛
19⅛	15⅞	FlukeJ s		13	10	18⅛	17⅞	17⅞	— ⅛
25⅛	9⅞	ForestC .10	.6	8	26	16⅛	16	16⅛	+ ⅛
8⅝	3⅛	ForestLab			7	7⅞	7⅝	7⅞	
9½	4⅛	FrankinRt		27	2	8⅝	8⅝	8⅝	— ⅛
11⅛	5⅞	Franks .36	4.0	7	18	9⅛	8⅞	9	
22⅞	18⅛	Frantz .1a	5.3	5	1	19	19	19	+ ⅛
15⅞	3½	FriedFr		294	15	6	5⅞	5⅞	— ⅛
9	5⅛	Frisch .30b	4.7	5	2	6⅛	6⅛	6⅛	+ ⅛
19⅛	9⅛	FrontA .20b	2.0	5	11	9⅝	9⅝	9⅝	
		— G-G-G —							
2⅛	1⅛	GIExpl		13	90	2½	2½	2½	
6½	3	GIT			5	3⅞	3⅞	3⅞	— ⅛
10⅛	4⅝	GRI .30	6.2	8	17	4⅝	4⅝	4⅝	
2⅛	1⅛	GTI			6	1⅛	1⅛	1⅛	—
9⅛	4⅝	Galaxy .06t	1.1	3	13	5⅝	5⅝	5⅛	+ ⅛
13⅛	6⅛	Garan .60	8.1	4	15	7⅝	7⅛	7⅝	+ ⅛
4⅛	2⅛	Garland			5	2⅛	2⅛	2⅛	
28½	15	GatLief .40b	2.1	7	13	18⅞	18⅝	18⅝	+ ⅛
4	2⅝	Gaylrd .05e	1.9	4	1	2⅝	2⅝	2⅝	— ⅛
3⅛	1	Gaynor		6	24	1	1	1	
22⅞	18⅛	GelmSc n		19	34	20⅝	20⅛	20⅝	+ ⅜
5	2⅞	GnEmp .32b	8.0	5	19	4⅛	4	4	— ⅛
10½	4⅛	GenExp			46	7⅞	7⅛	7⅛	— ⅛
5½	2⅛	GnHous		3	1	2⅝	2⅝	2⅝	
5⅛	2½	Genisco		10	20	3½	3½	3½	+ ⅛
8	4⅛	GenvDr .10r	2.3	7	9	4⅝	4⅝	4⅝	— ⅛
37⅛	13⅛	GerbSc .20	.6	14	23	34⅛	33⅝	34⅛	+1⅛
18⅛	15⅛	GiantF s .1	6.0	5	4	16⅝	16⅛	16⅝	
14⅛	7⅛	GntYell g.60e			45	9⅝	9⅝	9⅝	— ⅛
8½	5	Glasrock .18	1.3	15	33	8⅛	7⅞	7⅞	
34⅞	21⅛	GlatfRr 1.28	3.9	6	16	30½	30⅛	30½	+ ¼
15⅛	6⅞	GlenGer .16	1.0	8	3	15⅛	15⅛	15⅛	— ⅛
28	16⅛	Glnmr .72	2.8	8	3	25⅝	25⅝	25⅝	+ ⅛
12⅝	7⅛	Globeln .70	6.0	10	14	12	11⅞	11⅞	— ⅛
5⅛	3⅛	Gldblatt			11	3⅛	d 3⅛	3⅛	— ⅛
18⅞	3	GoldnCyc			7	4⅛	4⅛	4⅛	+ ⅛
44⅛	13⅛	GldNugt .08t	.4	36	55	20⅞	19⅞	20½	+ ⅝
13	7	GoldWH .64	6.7	6	89	9⅝	9⅛	9½	+ ⅝
1⅞	⅛	Goldfield			101	1⅝	1⅛	1⅛	— ⅛
2⅛	1½	GoodLS			15	1½	1½	1½	
2⅛	⅛	Gdrich wt			18	1⅝	1⅛	1½	+ ⅛
26	19	GormR 1.20a	5.8	7	18	21	20½	20⅞	
14⅞	8⅛	GouldT .88	6.4	11	2	13⅞	13⅞	13⅞	+ ⅛
9	5⅛	GrahMf .30	3.4	27	14	8⅞	8⅞	8⅞	+ ⅛
11½	7⅛	GrandAu .32e	2.9	6	9	11	10⅞	11	+ ⅛
18⅞	9⅝	GrndCtl .50	5.0	6	1	10	10	10	— ⅛
19½	8⅛	GrangrA		93	3	9⅝	9⅝	9⅛	+ ⅛
11⅞	5⅛	GtAmInd		4	3	8	8	8	
14⅝	4⅝	GtBasinP		69	927	u14⅞	13⅝	13⅞	— ⅜
34½	18⅞	GtLkCh .28	.9	15	33	31⅝	30⅞	31	— ½
3⅛	1⅛	Greenmn		13	8	2⅛	2⅛	2⅛	— ⅛
10⅛	5⅞	GREIT .40	4.0	19	23	10	9⅞	10	+ ⅛
25⅛	16⅛	GrossT 1.44	6.7	7	4	21⅝	21⅝	21⅝	— ⅜
25⅛	14⅛	Guilford .88	3.5	3	31	25⅝	24⅞	25⅛	+ ⅜
54⅝	24⅛	GlfCan g1.40			90	47⅝	47	47⅝	+ ⅛
11⅛	5	Gulfstrm		7	46	9⅛	9	9	— ⅛
		— H-H-H —							
3½	1⅛	HalcoPd			10	1⅝	1⅝	1⅝	
8½	5	Hamptn .65t	12.	3	70	5½	5⅜	5½	
16⅛	12½	Harmfrd .88	6.9	5	3	12⅞	12⅝	12⅞	+ ⅛
8½	5⅛	HanSqRt			7	7⅛	7⅛	7⅛	— ⅛
33⅞	22½	Harland 1	3.3	11	1	30⅝	30⅛	30⅝	+ ⅛
5⅛	2⅛	Harvey		7	16	3½	3½	3½	+ ⅛
9⅝	3⅛	Hasbro .05t		9	18	6⅝	6⅝	6⅝	
10⅛	8½	Hasting .60	6.1	5	1	9⅞	9⅞	9⅞	
9⅛	3½	HlthCh		13	10	5⅛	5⅛	5⅛	
10⅛	6	HelthM .30	3.9	4	10	7⅝	7⅝	7⅝	+ ⅛
4⅛	3⅛	Heinick .10	2.4	7	25	4⅛	4⅛	4⅛	+ ⅛
3⅛	1⅛	HeltnMg			3	2⅛	2⅛	2⅛	— ⅛
17⅞	10⅛	Hess's .60b	4.6	6	x5	13	13	13	+ ⅛
12⅛	5⅛	HiGinc .06r	.7	8	15	8⅝	8½	8⅝	
14⅞	8	HiShear .40	3.2	5	26	12⅝	12⅛	12⅝	— ⅛
9⅛	4⅛	Hipttroic .20	2.6	9	8	7⅞	7⅝	7⅝	— ⅛
13⅝	5⅛	HollyCp		13	87	11½	11	11	— ⅛
60	33⅛	HmeOA g1.20			2	51⅞	51⅝	51⅝	— ⅜

12 Month High	Low	Stock Div. in $	Yld.	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev Close
48	31½	HmeOB g1.20			2	u50½	50½	50½	+3¼
35	15	Hormel 1.48	4.6	6	5	32	32	32	
19⅞	6⅞	HornHar		26	63	17⅛	16⅛	17⅛	+1⅛
13⅛	8⅞	HospM .60	5.1	2	14	11⅞	11⅞	11⅞	+ ⅛
21	15⅛	Hotel 1.85e	9.6	11	8	19⅛	19⅛	19⅛	
5⅛	3	HouseVi		11	8	3⅛	3⅛	3⅛	— ⅛
27½	13½	HouOM .80	4.3	11	678	17⅞	18½	18⅞	— ⅛
26	15⅛	HouO pf1.69	8.3		27	20½	20	20⅛	
28⅛	8⅛	HowelC .40	1.5	16	113	26½	26	26⅛	
31⅞	23⅛	HubellB 1.56	5.6	7	12	28	27⅞	27⅞	+ ½
27	23⅛	Hubbl pf2.06	8.5		7	24½	24⅛	24⅛	
14⅛	9⅛	HuckMf .32a	2.3	7	1	13⅛	13⅛	13⅛	— ⅛
11⅛	6⅛	HudsnGn		3	2	9⅛	9⅛	9⅛	
66	33⅛	HudBO g 2			19	60⅛	59⅛	60⅛	+ ⅛
54	27⅞	HuskyO g 1			818	51½	50⅝	51	— ⅝
		— I-I-I —							
5⅞	3½	ICH .15e	3.2	4	1	4⅝	4⅝	4⅝	— ⅛
11⅛	7⅛	ICM .50e	5.1	13	10	9⅞	9⅞	9⅞	— ⅛
6⅞	3⅛	IFS Ind .14	1.8	8	378	u 6⅞	6½	6⅞	+ ⅜
16⅛	8⅞	IMC .28	2.4	3	2	11⅛	11⅛	11⅛	+ ⅛
9⅞	7	IRT Pr .57e	6.6	12	49	8⅝	8½	8⅝	+ ⅛
1⅛	½	ITI		8	8	13-16	¾	13-16	—1-16
8⅞	6⅞	ImpCh .35e	4.7	7	2	7⅜	7⅜	7⅜	
6⅞	3⅛	Imperind		4	1	6⅝	6⅝	6⅝	+ ⅛
33½	16⅛	ImprOil A g1			85	30⅛	30	30⅛	+ ⅛
3	1	InflightSv			5	1⅛	1⅛	1⅛	
2⅛	1	Inolex			4	2⅛	2⅛	2⅛	
26⅞	11⅞	Instron .40	2.1	7	17	19⅛	19	19	— ½
2	15-16	InstrSys		23	318	1⅛	1	1⅛	
19⅞	9⅛	InsSy pf.25t	2.2		2	11⅛	11⅛	11⅛	
12⅛	5⅛	IntegRes		6	47	8⅞	8⅝	8½	+ ⅛
14⅞	6	IntCtyGs g.32			303	13⅞	13⅝	13⅞	+ ⅛
20⅛	10⅞	Intrmk .20r	1.3	3	6	15⅛	15⅛	15⅛	
4½	2½	IntBrknt		11	112	3⅛	3	3⅛	
7½	5⅛	IntClrls n		6	19	6⅛	6⅛	6⅛	+ ⅛
3½	1	IntFdSvc			17	1⅛	1⅛	1⅛	+ ⅛
32⅛	17½	IntGenl 1.40	4.5	5	73	31⅞	31	31⅞	+ ⅜
8⅞	4½	IntProt .30	4.3	4	8	7⅛	7	7	— ⅛
2⅛	⅛	IntStrtch			22	1⅛	1⅛	1⅛	
4⅛	13-16	Interphot			5	1⅛	1⅛	1⅛	— ⅛
14¼	7⅛	Intplast .30	3.1	9	2	9⅝	9⅝	9⅝	+ ⅛
34½	17⅛	IroqBrd .36	1.7	8	15	21⅞	21½	21½	— ⅜
8⅞	6⅛	IsraelD .67e	8.9		5	7½	7½	7½	+ ⅛
		— J-J-J —							
7⅞	4⅞	Joclyn .40b	7.8	6	1	5⅛	5⅛	5⅛	
17½	10⅛	Jacobs .50b	3.4	7	10	14⅞	14½	14½	— ⅛
11⅛	4½	Jensen 1.50t	32.	4	12	4⅝	4⅝	4⅝	— ⅛
4⅛	2	Jetero .05e	1.5	41	14	3⅛	3⅛	3⅛	
11⅛	4⅛	JohnPd .36	7.6	11	29	4⅛	d 4⅛	4⅛	
10⅞	2⅛	JuniperP			66	8⅝	8⅛	8⅛	+ ⅛
11½	7½	Jupiter		2	5	10⅞	10⅞	10⅞	+ ⅛
		— K-K-K —							
8⅞	3¼	KTelin .30e	4.1	45	73	7⅜	7⅛	7⅛	— ⅛
2⅞	1⅞	Kaisin .75c			8	2⅛	2⅛	2⅛	
10⅞	3½	KapokT		18	1	4½	4½	4½	— ⅛
16⅝	11⅛	KayCp .50	3.4	6	4	14½	14¼	14½	+ ¼
17⅛	7⅛	KenaiCp		9	127	12¼	12	12⅛	
6½	3⅛	Ketchm .23t	5.3		2	4⅝	4⅝	4⅝	
7	3⅛	Kev Co .20e	3.3	5	6	6	6	6	+ ⅛
3⅞	2⅛	KinArk		9	58	3⅛	3	3	
25	15⅛	KingRd s .32	1.6	6	27	20⅛	19⅛	19⅞	— ⅛
28½	15⅛	KirbyEx		8	2	24	24	24	
6⅞	2⅛	Kit Mfg		3	10	2⅞	2⅞	2⅞	— ⅛
4⅛	2⅛	KleerVu		11	11	2½	2½	2½	— ⅛
11⅛	4⅛	Kleinerts			4	10⅛	10⅛	10⅛	— ⅛
7	3⅛	KuhnStr		3	8	3⅛	3⅛	3⅛	— ⅛
		— L-L-L —							
6⅛	3	LSB .23t	5.9	8	4	3⅞	3⅞	3⅞	+ ⅛
3⅛	1⅛	LaBarge .06	3.0	18	61	2⅛	2	2	— ⅛
5⅛	1⅛	LafyRad			18	2⅛	2⅛	2⅛	
3½	2	LakeSh g			15	2⅞	2⅞	2⅞	
10	4⅛	Landmk		8	90	9	8⅞	9	+ ⅛
21	15⅞	LeaRnl s.60	3.2	7	8	18⅞	18⅝	18½	
8½	3⅛	LeePh		8	30	3⅞	3⅞	3⅞	+ ⅛
15⅞	9⅛	LehighP		4	4	13⅛	13⅛	13⅛	
8⅞	3⅛	LeisureT		4	12	4	3⅞	4	+ ⅛
12	5⅛	LibtyFb .39t	5.7	4	17	7	6⅞	6⅞	
8⅝	3⅛	LincAm		8	51	8⅛	8⅛	8⅛	— ⅛
4⅞	2	LloydsE			22	2⅛	2⅛	2⅛	+ ⅛
4½	2	Lodge .08e	2.9	18	20	2⅝	2⅝	2⅝	
33⅛	17½	Lohmn 1.20	6.6	7	5	18⅛	18⅛	18⅛	
26⅛	9⅛	LoewT wt			99	17⅝	17⅛	17⅝	— ⅛
19½	9⅛	Logicon		9	5	14	14	14	+ ⅛
32⅛	23½	LouisCe 1.44	5.3	6	4	27⅝	27⅝	27⅝	
8⅝	3⅛	LundyEl		7	1	6⅞	6⅞	6⅞	
14⅞	9⅛	Lydall .70	7.3	6	3	9⅝	9⅝	9⅝	— ⅜
4⅞	2⅛	LynchCp		3	178	4⅛	4	4⅛	+ ⅛
3⅛	1⅛	Lynnwear		2	2	2⅛	2⅛		
		— M-M-M —							
7⅞	3⅛	MPO		4	1	4⅛	4⅛	4⅛	+ ⅛
3⅛	1⅛	Macrod		22	17	1⅞	1⅞	1⅞	
9⅞	6⅛	ManrC .60	7.0	6	12	8⅝	8⅝	8⅝	— ⅛
11-16	⅛	Marinda			73	1⅛	1⅛	1⅛	—1-16
17	8⅛	Marine .28e	1.7	6	10	16⅝	16⅛	16⅛	+ ⅛
22⅞	20	Marm pf2.25	11.		15	21⅛	21⅛	21⅛	
5½	2⅛	MrshF		2	1	3	3	3	+ ⅛
7⅛	4⅛	Marshln		36	5	5⅛	5⅛	5⅛	— ⅛
25	11⅛	MartPr .40	3.2	5	8	12⅝	12⅝	12⅝	+ ⅛
15⅞	8½	Masind .60a	5.7	16	29	10⅛	10½	10½	— ⅛
27½	16⅛	MtrlRsh s.30	.8	14	15	23⅞	23⅞	23⅞	— ⅛
5⅛	2⅛	MauiTec			15	3⅛	3½	3½	
7⅞	3⅛	McCulO		19	174	6½	6⅛	6⅛	
6⅛	2⅛	McKeon		4	5	4⅛	4⅛	4⅛	— ⅛
21	14½	Means 1.20	6.9	7	13	17½	17	17½	+ ⅛
13⅞	7⅞	Medalst .50	4.9	5	16	10⅛	10⅛	10⅛	— ⅛
6⅞	2⅛	MedalnGp		9	3	5	5	5	
23⅞	17	MediaG .72	3.2	8	14	22⅝	22½	22½	— ¼
19⅛	10⅛	Meenan n.24	1.4	10	47	17	15⅛	17	+1⅛
13½	7	Megalnt .24	2.8	4	10	8⅝	8½	8½	— ⅛
25⅞	12⅛	MEMCo 1	7.2	7	22	13⅞	13⅞	13⅞	+ ⅛
13⅝	8⅛	MercSL .50b	4.7	5	7	10⅛	10⅛	10⅛	— ⅛

12 Month High	Low	Stock Div. in $	Yld.	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev Close
12	6⅛	MetPro .15	1.4	10	6	10½	10⅜	10½	
37⅛	20	Metpth .32	1.5	14	81	21⅞	21½	21⅞	— ⅛
4	1⅛	Metrocar			94	25	3⅛	3⅛	3⅛
3⅛	1⅞	MichGen			36	2⅛	2	2	— ⅛
10	5	MchSug .10a	1.1		69	9⅛	9	9⅛	+ ⅜
6⅛	3⅛	Mickibrv .16	3.6	64	1	4½	4½	4½	
24⅛	11⅛	MidGls .40	2.2	10	32	18⅛	17⅞	18	— ⅛
10⅞	6⅛	Miller H .60	6.2	6	10	9⅝	9⅝	9⅝	— ⅛
8	2½	MissniT		78	44	7	6⅞	7	+ ⅛
34⅞	13⅞	MitchlE .20	.6	13	42	31½	30⅛	31⅛	+ ⅝
24½	12⅛	MiteCp .50	2.4	8	7	20⅝	20⅝	20⅝	— ⅛
19⅛	11	Moog .40b	2.4	7	1	16½	16½	16½	
9⅛	6	MtoGth .76e	8.7	13	4	8⅞	8⅞	8⅞	
9	4½	MortnSh .32	5.0	5	9	6⅞	6⅞	6⅞	+ ⅛
13⅞	8⅛	MovStr .52	4.8	5	2	11	10⅞	10⅞	+ ⅛
7⅛	1⅞	Movielab		7	20	5⅛	5⅛	5⅛	+ ⅛
		— N-N-N —							
18⅛	11	NFC n .20	1.2	10	24	17	16⅞	16⅞	— ⅛
18	9⅛	Napco .20	2.0	6	2	10	10	10	
9⅛	4⅛	Nardo .20	2.4	11	1	8⅛	8⅛	8⅛	
14⅛	11	NCnvSt n.50	4.2	8	1	11⅞	11⅞	11⅞	
16½	10	NHiIE		8	5	14⅛	14⅛	14⅛	— ⅛
4	1⅛	NKinney			30	2	2	2	
10½	4⅞	NtPatent			63	8½	8⅛	8½	
6⅞	5	NtSecR .48	9.6	7	1	5	5	5	
7½	3	NtSpinn .20	4.2	5	10	4⅞	4⅞	4⅞	+ ⅛
9½	3⅞	NelsLB .72t	8.9	9	38	8⅛	7⅞	8⅛	— ⅛
29⅞	17⅛	NHamp .80a	3.7	6	6	22⅛	21⅞	21⅞	— ½
2⅛	1⅛	Nidria .05e	2.9	9	2	1⅛	1⅛	1⅛	— ⅛
17⅞	9	NMxAr .30e	2.0	51	24	15⅛	14½	15⅛	+ ⅝
11	8⅛	NPlnRt s.84	8.8	14	5	9½	9⅝	9½	+ ⅛
11	5⅛	NProc .55e	6.8	8	11	8⅛	8	8⅛	+ ⅛
32	23	NYTim .80	3.3	18	2	24⅛	24	24⅛	
11⅛	5⅞	NewbE .50	6.5		15	7⅛	7⅛	7⅛	— ⅛
14⅞	10⅛	Newcor s.56	4.8	5	1	11⅞	11⅞	11⅞	
¾	3-16	Newcrp wt			17	⅜	⅜	⅜	
32⅛	17⅛	NiogFSv .80	3.2	6	19	26	25⅞	25⅞	—1⅛
2⅛	1⅛	NoelInd			3	1½	1½	1½	
11⅛	3⅛	Nolex			5	3½	3½	3½	
12⅞	7½	Norin .40	3.4	4	1	11⅞	11⅞	11⅞	— ⅛
13⅞	10⅛	Nort pf 1.50	12.		8	12⅞	12½	12⅞	+ ⅛
25	6⅞	Nortek .08	1.0	5	40	8⅛	8	8	— ⅛
25⅞	13⅛	NoARoy .24	1.3	6	3	18⅛	18⅛	18⅛	
15	7⅛	NoCdO g		18	53	12	11½	11⅞	— ⅜
19½	10	NuclDta		10	7	15⅛	14⅞	14⅞	— ⅛
35½	18	Numac g.07t			75	32½	31½	32	+ ⅝
		— O-O-O —							
23½	13⅞	OnLine .24	1.1	14	58	22⅛	21⅞	22⅛	+ ⅛
5⅛	2⅛	Ormand		15	10	2⅛	2⅛	2⅛	
19½	13⅞	OSullvn .80	5.0	5	4	16⅛	15⅞	16	— ⅛
9⅞	4½	OzarkA .20e	3.6	7	134	5⅝	5⅝	5½	+ ⅛
		— P-Q —							
2	⅞	PF Ind			38	1	15-16	1	+1-16
17⅛	14⅛	PGEpfA 1.50	9.7		37	15⅛	14⅞	15½	+ ⅜
14⅞	11	PGEpfD 1.25	10.		1	12½	12½	12½	— ½
14⅞	11⅞	PGEpfE 1.25	10.		44	12⅞	12⅞	12⅞	— ¼
14⅞	11⅞	PGEpfG 1.20	9.9		8	12⅛	12⅛	12⅛	— ⅜
29½	24½	PGEpfW 2.57	9.7		262	26⅛	26⅛	26½	+ ⅜
26½	21⅞	PGEpfV 2.32	9.7		9	24	24	24	
29⅞	24⅞	PGEpfT 2.54	9.8		59	26⅛	25½	25⅞	—1¼
13½	10⅛	PGEpfH 1.12	9.8		6	11⅞	11⅞	11⅞	
27⅞	22⅛	PGEpfR 2.37	9.7		8	24½	24	24½	
24½	19⅞	PGEpfP 2.05	9.2		5	22⅛	22⅛	22⅛	+ ½
23	18½	PGEpfM 1.96	10.		68	20⅞	19½	19½	— ⅝
24	19½	PGEpfK 2.04	9.5		11	21⅞	21	21⅞	— ½
26¼	21⅞	PGEpfJ 2.32	10.		2	22⅞	22⅞	22⅞	— ½
13¼	10⅛	PGEpfI 1.09	9.8		6	11⅛	11⅛	11⅛	+ ¼
51	41	PacLt pf4.40	10.		z200	42⅞	42⅞	42⅞	— ⅛
52⅞	41⅞	PacLt pf4.50	9.9		z1500	46⅛	45½	45½	+ ½
21⅞	12⅛	PacTrst 1	5.4	10	1	18⅛	18⅛	18⅛	+ ¼
23½	9⅞	PacScle .40	3.1	7	15	12⅞	12⅞	12⅞	
34½	27⅛	PallCp .52	1.7	13	12	30⅞	30½	30⅞	
18¼	13⅞	Paradyn n		24	39	15⅛	15⅛	15⅛	+ ⅛
5⅞	3⅛	ParaPk			1	4⅛	4⅛	4⅛	— ⅛
7⅞	2⅞	ParkEl		10	22	6⅞	6⅛	6⅛	+ ⅛
32⅞	18⅛	Parsons 1	3.1	8	97	32	31⅞	32	— ⅛
15¼	7	PatoC .2e	13.	5	167	15	15	15	
9	5⅛	PeerTu .32	3.6	6	20	8⅞	8⅞	8⅞	+ ⅛
2	⅝	PennDix wi			2	1½	1½	1½	+ ⅛
15⅛	10½	PenEM .60	4.0	6	1	14⅞	14⅞	14⅞	
4⅞	2⅛	PECp .42t	10.	6	62	4⅛	3⅞	4⅛	+ ⅛
21½	14⅞	PenRE 1.65	7.8	9	19	21⅛	21⅛	21⅛	—
2⅛	⅛	Pentron		11	8	1⅛	1⅛	1⅛	+ ⅛
33⅞	24⅞	PepBoys 1b	3.9	5	2	25⅞	25⅞	25⅞	— ⅛
23⅞	10	PepCom .48a	2.6	7	38	18⅞	18⅞	18⅞	
15¼	8½	Perini .40	3.1	13	13	12⅞	12⅞	12⅞	+ ⅛
17⅞	6⅞	PetroLe		12	241	16	15⅞	15⅞	+ ⅛
5⅛	2	Phoenix			81	3⅞	3⅛	3⅞	+ ⅛
12	7	PicNPay .28	2.5	7	2	11⅛	11	11⅛	— ⅛
6⅞	1⅞	PioneerS		1	34	4⅝	4⅝	4⅝	
6⅛	3	PlanTx .20t		313	46	3⅞	3⅛	3⅛	
6⅞	5½	PltWVa .56	9.0	8	1	6⅛	6⅛	6⅛	
36⅞	20	PltDM 1.40	4.0	6	1	35⅛	35⅛	35⅛	
34⅞	23⅞	Pittway 1.65	5.0	7	18	33⅛	33⅛	33⅛	— ⅛
7⅞	5⅛	Pizzaln n		18	1	5⅛	5⅛	5⅛	
9⅞	4⅞	PlantInd		28	26	8⅝	8½	8⅝	— ⅛
11⅛	6⅛	PlyGm .40b	4.6	4	19	8⅝	8⅝	8⅝	— ⅛
3⅛	⅞	Polaron		3	5	1½	1⅛	1½	+ ⅛
19⅞	14⅛	PostCp n .50	2.7	8	3	19	18⅞	18⅞	
22	10⅞	PrairieO g			19	17⅞	17⅞	17⅞	— ⅛
14⅞	10½	PrattLmb 1	7.8	6	4	12⅞	12⅞	12⅞	— ⅛
7⅛	4⅛	PrattRd .30	4.4	7	2	6⅞	6⅞	6⅞	
28	22½	PrenHa 1.36	5.7	9	2	23⅞	23⅞	23⅞	+ ⅛
5⅛	2⅛	PresRtA		1	2	4⅝	4⅝	4⅝	+ ⅛
4⅞	1⅞	PresRtB		2	95	4⅝	4½	4⅝	+ ⅛
18⅞	6⅞	Presley .64	3.6	5	187	18⅛	17⅞	18	+ ½
19¼	14⅛	Preston g.90			10	17½	17¼	17¼	—1¼
25⅞	7	PrimMl		16	41	16⅞	16⅛	16⅞	+ ½
13½	10⅛	PrpCT 1.28e	9.7	10	10	13⅛	13⅛	13⅛	+ ⅛
13⅛	9½	ProvGas .92	7.8	7	9	11⅞	11⅞	11⅞	
7⅞	3⅛	PrdRE .07t		41	1	6⅛	6⅛	6⅛	
10⅛	3⅞	PrudBld .24	5.3	8	232	4½	4½	4½	— ⅛
25⅞	21⅞	PgSP ptC2.34	9.8		x202	23⅞	23⅞	23⅞	+ ½
26⅛	23	PgSP ptD2.34	9.4		x2	25	25	25	+ ¼
15	7⅞	PulteH s.24	1.7	3	146	14⅛	14⅛	14⅛	—
12⅛	4⅞	PuntaG		10	14	8½	8⅛	8½	+ ⅛
13⅞	9⅞	Punta pf1.10	9.2		3	12	12	12	+ ⅛
14½	6⅞	Purpac .06e	.4	29	16	14½	14½	14½	
		— R-R-R —							
12⅞	9	RBInd .24	2.3	7	22	10⅝	10⅛	10⅝	+ ⅜
4½	1⅞	REDM		5	9	3⅝	3⅝	3⅝	— ⅛
2⅞	1⅛	RET		7	27	2⅞	2⅞	2⅞	
15	8⅞	RHMed .20r	1.4	9	11	15	14⅞	14⅞	— ⅛
3⅛	1⅛	RPS		6	10	1⅞	1⅞	1⅞	— ⅛
4⅛	2⅛	RSC .10	3.3	14	3	3	2⅞	3	
8⅞	5⅛	Ragan .10e	1.5	9	38	6⅞	6½	6½	— ⅛
23½	12⅛	RnchEx .10e	.6	5	10	17⅛	17	17⅛	+ ⅛
26⅞	10⅞	RangrO g			183	24⅛	23⅞	24	— ⅛
32½	21⅞	Ransbrg 1.20	4.6	6	7	26⅛	26	26	
4⅞	1½	RapAm wt			49	2⅞	2⅛	2⅛	— ⅛
3⅞	2	RathP			10	2	2	2	
32⅞	13½	Ravind .40	2.1	16	17	19	18⅞	18⅞	+ ⅛

12 Month High	Low	Stock Div. in $	Yld.	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev Close
5⅞	2⅞	Reading		6	2	3⅞	3⅞	3⅞	— ⅛
21¼	14½	REInv 1.60	7.9	11	4	20⅞	20¼	20⅛	+ ⅛
13⅞	10	RltncT 1.40	12.	5	2	11½	11½	11½	
2½	2	Redlaw wi			5	2	2	2	
5⅞	2⅛	ReevesT		66	20	4⅝	4⅝	4⅝	
8⅞	4	RefgTr .28	6.2	3	6	4⅞	4½	4½	— ¼
15⅛	8⅛	RegalB .72	4.7	11	63	u15⅛	14⅞	15⅛	+ ⅜
20	14⅞	RemAr .1a	5.1	6	80	19⅞	19½	19⅞	+ ⅛
16½	6⅞	RepGyp .40	2.8	4	13	14⅛	14⅛	14⅛	
25	22	RNY pf2.12	8.9		7	23⅞	23⅞	23⅞	
25⅞	11⅞	ReshCot .24	1.6	9	225	14⅞	14⅛	14⅞	+ ⅜
69½	20½	Resrt A		8	3107	48⅛	45⅛	47⅞	+2⅛
108	27	Resrt B		12	z3800	71	68⅞	71	+1⅞
7⅛	2⅛	RestAssc		9	1	3½	3½	3½	
13⅞	5	RexNore		9	12	10⅛	10	10⅛	+ ¼
22⅞	14⅛	RialOil n			46	18⅛	18⅛	18⅛	+ ⅛
9⅞	3⅛	RibletP .12	1.8	4	26	6⅞	6⅞	6½	+ ⅛
10⅛	5	Richton .44	8.6	11	17	5⅛	5	5⅛	+ ⅛
51⅛	26⅞	RileyCo		10	206	u52⅛	49⅛	51⅛	+1⅛
34⅛	26⅞	RioAlgo g1.50			6	27½	26½	26⅞	—2⅛
16⅞	8⅞	Robntch			36	12⅛	11⅞	11⅞	— ⅛
7½	4½	Roblin .12	2.1	4	13	5⅞	5⅞	5⅞	— ⅛
14⅞	10	Rockway 1b	7.3	6	30	13⅞	13	13⅞	+ ⅜
22⅞	21	Rogers s.12	.5	13	4	22	22	22	+ ⅛
5	2⅞	RoncoT		3	5	2⅞	2⅞	2⅞	— ⅛
8	4⅞	Rossmr .56	12.	2	3	4⅝	4⅝	4⅝	
10⅛	7⅛	Ruddck .42e	5.2	5	8	8⅛	8⅛	8⅛	+ ⅛
10	7⅛	Rudick pf.56	7.0		8	8	8	8	+ ⅛
2⅛	1⅛	Rusco		31	4	1⅞	1⅞	1⅞	
6	2½	RBW Co		5	2	3⅛	3⅛	3⅛	
19	10⅞	Russell .48	3.9	5	55	12⅞	12	12⅞	+ ⅜
		— S-S-S —							
6⅛	3⅛	SFM .24	4.8	7	23	5⅛	4⅞	5	+ ⅜
3½	1½	SGSec			1	2⅛	2⅛	2⅛	— ⅛
16½	13⅞	SGSe pf1.70	12.		9	14⅞	14½	14½	— ⅜
9⅞	4	SSP			4	4⅞	4⅞	4⅞	
17⅞	9⅛	Salem .40a	2.5	7	29	16⅛	16	16	
10⅞	8	SDgo pf .88	10.		2	8⅞	8⅞	8⅞	— ⅛
101	90	SDgo pf9.84	11.		z100	91⅞	91⅞	91⅞	—1½
29	23⅞	SDgo pf2.68	11.		5	25	24⅞	25	
22⅞	14⅞	SFrRE 1.60	7.6	18	8	21⅞	21	21	— ⅛
2⅞	7-16	SFRE wt			1	1⅛	1⅛	1⅛	
23⅞	18⅞	SanJW 1.60	7.7	8	1	20⅞	20⅞	20⅞	+ ⅛
14⅛	5½	Sandgte .40	4.6	4	3	8⅝	8⅝	8⅝	
11½	6½	SoundrL .30	2.7	7	16	11⅛	11	11⅛	+ ⅛
21⅞	12⅞	Schnuit 1	5.6	4	8	18⅛	18	18	
5	2⅛	Schiller		6	19	4⅞	4⅞	4⅞	
6⅞	4⅛	SchoolP .40	8.9	14	2	4½	4½	4½	— ⅛
6	3	Schrodr .04t		7	17	3	3	3	— ⅛
5⅞	2⅛	SciMgt .10	3.0	8	1	3⅜	3⅜	3⅜	
40	29⅞	Scope .50	1.3	8	1	39½	39½	39½	— ⅛
22½	16	SbdAM .40	2.2	3	7	18	18	18	
10⅞	3⅞	Sealctro		8	33	9⅞	9⅝	9⅝	
3⅞	1	Seaport		56	25	1⅛	1⅛	1⅛	
7⅞	3½	Seapl pf.42k			z100	4⅛	4⅛	4⅛	
5⅞	2⅞	SearsInd		8	9	4⅝	4⅝	4⅝	
4⅞	2⅞	SecMtg			3	4⅛	4⅛	4⅛	+ ⅛
10⅞	6⅛	Selas .36	4.4	7	16	8⅛	7⅞	8⅛	+ ⅜
8	5⅞	Semtch .20b	3.3	11	3	6⅛	6⅛	6⅛	— ⅛
8⅛	4⅞	Srvisco .40	5.9	5	1	6⅞	6⅞	6⅞	— ⅛
5⅞	2⅛	Servo			1	4	4	4	
15½	9⅛	SetonCo .50	3.6	4	4	13⅞	13⅞	13⅞	+ ⅛
10	8½	Sharon s.50	5.5	8	29	9⅛	8⅞	9⅛	+ ⅛
8¼	5	Shawin .50	9.8	5	20	5⅛	5⅛	5⅛	— ⅛
7⅞	2½	SheltrR		4	2	2⅝	2⅝	2⅝	+ ⅛
7	3½	Shopwell		9	10	5	4⅞	4⅞	— ⅛
42½	19	Showbt 1	4.3	8	41	23½	21⅞	23⅛	+1½
28⅞	12⅞	Sierrcin .30	1.2	13	20	24⅞	24⅛	24⅞	+ ¼
8⅞	7½	Sitco s .28	3.6	7	4	7⅞	7⅞	7⅞	
15¼	10⅛	SiloInc .40	3.2	3	5	12⅞	12½	12⅞	+ ⅜
7⅞	2⅛	Solitron		16	64	5⅞	5⅞	5⅞	+ ⅛
26⅛	20½	SonderB .40	1.6	8	16	25⅞	25½	25½	+ ⅛
14⅛	5½	SorgPap .21e	1.6	4	19	13⅞	12⅞	13	+ ⅛
11⅞	6⅞	Soundsn .40	5.5	3	2	7⅛	7⅛	7⅛	— ⅛
13⅛	10⅞	SCEd pf1.06	9.4		7	11⅛	11⅛	11⅛	— ⅛
13	10⅞	SCEd pf1.08	9.7		24	11⅞	11⅛	11⅛	— ⅜
27½	24⅞	SCEd pf2.48	9.4		z150	27	26½	26½	—1
17½	13	SCEd pf1.45	9.1		30	16	15⅞	16	+ ⅛
19⅞	16⅞	SCEd pf1.30	7.0		2	18½	18½	18½	
27⅛	20⅞	SCEd pf2.30	9.1		62	25⅝	25⅛	25⅝	+ ⅜
90	77½	SCEd pf7.58	9.1		1	83	83	83	
11	7⅛	SwFIBk .50	5.7	6	12	8⅞	8⅞	8⅞	
29⅞	24	SwFIB pf2.18	8.8		5	24⅞	24⅞	24⅞	— ⅛
15	6⅛	Spector .42e	4.6	3	20	9⅛	9⅛	9⅛	
6⅞	3½	Spectro .19t	4.6		8	4⅛	4⅛	4⅛	
7⅞	3½	SpedOP .14r	2.7	8	6	5⅛	5	5⅛	— ⅛
6⅞	3	Spencer .16	3.2	6	28	5	4⅞	5	+ ⅛
5⅞	4½	Splentex .24	4.9	9	1	4⅞	4⅞	4⅞	
26½	14½	StaffrdL		14	6	26⅛	26⅛	26⅛	— ⅛
27	20½	StCoosa 1.60	6.0	7	14	26½	25⅞	26⅛	+ ⅝
15⅞	6	StdMetl		25	105	14⅞	13⅞	14	— ⅛
31⅞	20½	StdShr .60t	2.2	9	10	27⅞	27⅞	27⅞	
13⅞	4⅞	StanAv .37e	2.4	10	360	8⅛	7⅞	8⅛	+1
13⅞	9⅞	StarSup s.80	6.0	4	1	13⅞	13⅛	13⅛	+ ⅛
3⅞	1⅛	Stardust		1	18	1⅝	1½	1½	
8⅞	4	Steelmt .24b	3.4	6	9	7	7	7	
24⅛	16	StepnCh .80	4.1	8	2	19⅞	19⅞	19⅞	— ⅛
2⅛	15-16	SterlEl		7	18	1⅛	1⅛	1⅛	
4	2½	SterlExt .10	3.8		8	2⅝	2⅝	2⅝	+ ⅛
4⅞	2⅛	Stevknit			9	2⅞	2⅞	2⅞	
16⅞	6⅞	StrutW .30b	2.0	17	45	15⅛	14⅞	15	— ⅛
5	2⅞	SueAnn .24e	8.0	7	8	3	3	3	
2⅛	1	Summit		7	9	1½	1½	1½	+ ⅛
5½	3⅞	SunCityI .25	5.7	14	12	4⅝	4⅝	4⅝	— ⅛
17⅞	7	Sunair .60	5.2	7	3	11⅞	11⅞	11⅞	+ ⅛
31⅞	14	Sundnc .16b	.6	157	42	26⅞	26	26⅞	+ ½
12⅛	8½	SupInd s.25	2.7	5	57	9⅛	8⅞	9⅛	+ ⅛
11⅞	6	SupSurg .32	3.5	6	35	9⅛	8⅞	9⅛	+ ½
45⅞	20½	Suprion .30	.7	26	51	42⅛	41⅞	42⅛	+ ⅜
10½	4⅞	Susqueh		5	54	5⅞	5½	5⅞	+ ⅜
13⅞	9½	Susqh pf 1	10.		4	9⅞	9⅞	9⅞	
7⅞	3½	Synloy .30b	4.5	19	73	6⅞	6	6⅞	+ ⅛
38⅞	24½	Syntex 1.10	3.0	10	493	36⅛	35⅞	36⅛	+ ⅛
21⅞	19½	Sysco s .40	2.0	7	16	20⅛	19⅞	19⅞	
23⅞	10⅞	SystEng		9	23	11⅞	11	11⅞	
8½	3⅞	SysPln .20	4.4	4	46	4½	4½	4½	
		— T-T-T —							
13⅛	6⅛	TEC .40	6.2	9	14	6½	6⅛	6½	+ ¼
4⅛	1⅞	TFI		6	23	2⅛	2⅛	2⅛	— ⅛
16⅞	8⅞	TabPd .20	1.4	7	9	14⅛	13⅞	14⅛	
5⅞	3⅞	Talleyln wt			10	3⅞	3⅞	3⅞	
14⅛	8	TandB .1e	7.5	8	107	13⅞	11⅞	13⅞	+1⅞
14⅞	7⅛	Tannet .28	3.9	4	17	7⅛	7⅛	7⅛	— ⅜
2⅞	1⅛	TechSym		9	12	2⅛	2	2	— ⅛
13⅞	4	TechOp		11	22	12	11⅛	12	+1⅛
4⅞	2⅛	TechTp .07r	3.3	10	9	2⅛	2⅛	2⅛	
53⅛	18⅞	TelonR		62	8	40⅛	40⅛	40⅛	+ ⅜
15½	7⅞	TeleCm .60	4.4	4	25	13⅞	13½	13⅞	+ ⅛
29⅞	15⅞	Telflex .40	1.5	12	19	27⅞	27⅛	27½	— ⅛
22⅛	12	Telsci .60	3.2	13	1	19	19	19	

12 Month High	Low	Stock Div. in $	Yld.	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev Close
6	2	Tenno			6	2⅛	2⅛	2⅛	
7⅛	5⅛	Tenney s		9	16	5⅛	d 5⅛	5⅛	— ⅛
10⅞	4⅛	TerraC .10t			22	7	7	7	
15½	5⅞	TetraT		10	61	7	6⅞	6⅞	— ⅛
16⅛	7⅛	TexlAlr .16	1.3	13	321	12⅝	12⅛	12½	+ ⅜
1⅞	½	ThorCp			30	⅜	⅜	⅜	
5⅞	2⅛	Thorofar		11	5	4⅛	4⅛	4⅛	— ⅛
21½	14½	Thriftm 1.20	5.3	4	62	u22⅞	20⅞	22½	+2⅛
7	3	Tidwell		5	87	5	4½	5	+ ½
5⅞	4⅞	TobKtz n.25	4.8	3	60	5⅛	4⅞	5⅛	+ ⅜
14¼	6⅛	TappsG .28	4.5		2	6⅛	6⅛	6⅛	— ⅛
17⅞	10⅛	TorinCp .80	5.5	6	1	14⅞	14⅞	14⅞	+ ⅛
27⅛	9⅝	TotlPet g.32			213	21⅞	20⅞	21½	+ ½
19⅛	3⅞	TotPet wt			38	15⅛	14⅞	15⅛	+ ⅜
6⅞	2	TownCtry		11	2	2⅞	2⅞	2⅞	
7⅛	4⅛	TrnsLux .05e	.9	6	21	5½	5⅞	5½	+ ⅛
12⅞	7⅛	TransOil .05e	.5	18	75	10⅞	10½	10⅞	— ⅜
9⅞	4⅞	Tredwy .20	3.6	10	3	5⅛	5⅞	5½	+ ⅛
9⅞	7	TriSM .60	8.3	3	1	7⅛	7⅛	7⅛	— ⅛
40⅞	4⅛	TubaM		14	97	26⅞	25⅞	26⅛	+ ⅜
7⅞	3⅛	TwinFr .20	3.1	8	21	6⅞	6⅛	6⅞	+ ⅜
		— U-U-U —							
12½	7⅛	U&I		63	2	12	12	12	— ⅛
4½	2⅞	UIP .24	6.2	6	20	3⅞	3⅞	3⅞	
5⅛	2	UNA .20	4.8	3	1	4⅛	4⅛	4⅛	
7⅞	4⅞	URS .40b	6.4	7	15	6⅛	6	6⅛	+ ⅛
8⅛	4⅞	Unimax		4	5	6⅞	6⅞	6⅞	—
17⅞	11	UnCosF .66	4.1	9	10	16⅛	16	16⅛	+ ⅛
3⅞	1⅞	UnFoods		100	212	2⅛	1⅞	2	+ ⅛
5⅞	2⅛	UnNatCp		20	22	4⅞	4⅞	4⅞	— ⅛
8	5	URepIn .23r	5.7	58	1	5⅛	5⅛	5⅛	+ ⅛
17⅞	9⅝	USFiltr .32	2.1	9	213	15⅞	14⅞	15⅝	+ ⅝
11⅞	7⅞	UnRlIT .83e	7.8	13	34	10⅛	10⅛	10⅛	+ ⅛
4⅛	2⅛	USRdium			1	3⅛	3⅛	3⅛	
17⅞	13⅛	USRbR .1a	6.8	7	2	14⅞	14⅞	14⅞	+ ⅛
6	3⅞	UnivClg .05	1.0	4	1	5⅛	5⅛	5⅛	
17½	10⅛	UnivRs .32	2.1	14	9	15⅛	15	15⅛	— ⅛
15	9	UnivRu .72	7.4	6	1	9⅞	9⅞	9⅞	
		— V-V-V —							
14⅞	6⅛	Valle's .81t	12.	8	2	6½	6½	6½	+ ⅛
16⅞	10⅞	Valmac .80	7.2	11	11	11⅛	11⅛	11⅛	— ⅛
9⅛	5⅞	Valspar .36	5.3	6	4	6⅞	6½	6⅞	+ ⅛
4⅞	1⅞	Verit		5	5	1⅞	1⅞	1⅞	
37⅞	16½	VermtA .32b	1.5	8	14	22	21⅛	21½	+ ½
9½	4⅛	Vernitrn .10	1.5	7	42	6⅞	6½	6⅞	
8½	2⅛	Vertiple		5	5	4⅞	4⅞	4⅞	— ⅛
5⅞	1½	Vesely		150	23	4⅞	4½	4½	— ⅛
4½	1⅞	Viatech		7	1	2⅞	2⅞	2⅞	
7⅞	2½	VintageE		2	6	3⅞	3⅞	3⅞	
12⅞	6⅞	Vishay		7	14	9	8⅞	9	
7	3⅞	VisualG .16	3.4	7	9	4⅞	4⅞	4⅞	
4⅞	2⅛	VolMer .12e	2.2	6	74	u 5⅛	4⅞	5½	+ ⅞
18⅛	10	Voplex .52	4.7	5	7	11⅛	11⅛	11⅛	— ⅛
6	2⅞	VulcCp .20	3.6	4	82	5½	5	5½	+ ⅜
		— W-W-W —							
7½	2⅞	WTC .02t		34	66	5⅞	4⅞	5⅛	— ¼
10	6⅛	Wackht .40b	5.9	6	2	6⅞	6⅞	6⅞	+ ⅛
25⅞	10⅞	Walnoco .12	.5	16	100	23⅞	23⅞	23⅞	+ ¼
26¼	18	Walco .80b	4.2	6	6	19	18⅞	18⅞	— ⅛
11⅛	4⅞	WallcS .12	2.4	12	16	5⅛	5	5	
19⅞	17	Wang B s.16	.9	18	90	18	17½	17⅞	— ⅛
21⅞	18⅛	Wang C s.06	.3	20	30	19⅛	19	19	— ⅛
17⅞	9⅛	WardsCo .20	1.7	4	3	11⅞	11⅞	11⅞	
3⅛	1⅛	WshHm		18	2	2⅛	2⅛	2⅛	— ⅛
26⅛	21⅞	WshPst s.36	1.5	7	18	24	23⅞	23⅞	— ⅜
28⅛	20½	WRIT 2.12	7.6	16	3	28	28	28	— ⅛
19½	7⅞	WeldTu .30b	1.9	8	6	16	15⅞	16	+ ⅜
9½	6⅞	WescoFn .38	4.3	6	1	8⅞	8⅞	8⅞	+ ⅛
42½	20	Wstburn g1.40			25	40⅛	39⅞	40	
24⅛	11½	WstFln .48	2.3	4	17	21⅞	21	21⅛	+ ⅜
15⅞	12½	WPacRR n		3	834	12⅛	d10⅞	12	—1¼
12⅛	3⅞	Whippny .20	2.1		19	9⅞	9⅛	9⅛	— ¼
7½	4⅛	WhitCbl .40	6.8	6	1	5⅞	5⅞	5⅞	— ⅛
7⅞	3⅞	Whitehall		7	77	5⅞	5⅜	5⅜	
9	2	Wichita		34	27	7⅛	7⅛	7⅛	+ ⅛
2⅞	1⅞	WillcxG n		9	2	2	2	2	
16	8⅞	Wmhous .60	4.2	7	23	14⅞	14⅞	14⅞	— ⅜
4	1⅞	WilsnB .15t			3	2⅛	2	2	— ⅛
15⅞	10⅛	Wincorp .40	2.8	39	4	14⅞	14⅞	14⅞	— ⅜
51	44½	WisP pf4.50	9.4		z690	48	47⅞	47⅞	+1⅞
3⅞	2	WolfHB		12	30	2½	2⅛	2½	+ ¼
14½	10⅞	Wdstrm n .60	5.4	5	1	11⅛	11⅛	11⅛	
8	4⅞	WkWear .40	5.3	6	26	7½	7⅛	7½	+ ⅜
1 7-16	⅜	WrighlH g			45	1⅛	1 1-16	1 1-16	—1-16
31½	17⅞	Wynnin .60	2.0	8	294	29⅞	27⅞	29½	+1⅞
16	11	WymBn .64	4.7	7	19	13½	13	13½	+ ⅜
		— X-Y-Z —							
10⅞	2	Xonics			44	4⅛	3⅞	4⅛	+ ¼
19	11⅛	ZeroCp .44	2.4	9	32	18	17⅞	18	+ ½
17½	7	Zimmer .36	5.1	2	31	7⅛	7⅛	7⅛	

Sales figures are unofficial

d—New yearly low. u—New Yearly high.

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.

a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. i—Declared or paid after stock dividend or split-up. j—Paid this year, dividend omitted, deferred or no action taken at last divident meeting. k—Delcared or paid this year, an accumulative issue with dividends in arrears. n—New issue. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.

x—Ex-dividend or ex-rights. y—Ex-dividend and sales in full. z—Sales in full.

cld—Called. wd—When distributed. wi—When issued. ww—With warrants. xw—Without warrants. xdis—Ex-distribution.

vi—In bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies

Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day.

Where a split or stock dividend amounting to 25 per cent or more has been paid the year's high-low range and dividend are shown for the new stock only.

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THESE ARE THE SPECIAL RATES AFTER REDUCTION OF THE INTRODUCTORY DISCOUNT.

Country	Currency	12 months	6 months	3 months
Aden (air)	$	228.00	114.00	63.00
Afghanistan (air)	$	228.00	114.00	63.00
Africa, Francophone (air)	$	145.00	72.50	40.50
Africa, Others (air)	$	228.00	114.00	63.00
Algeria (air)	$	145.00	72.50	40.50
Australia (air)	$	290.00	146.00	81.00
Austria	Sch.	2,100.00	1,050.00	580.00
Bahrain (air)	$	228.00	114.00	63.00
Belgium	B.Fr.	4,050.00	2,025.00	1,125.00
Burma (air)	$	273.00	136.50	75.00
Bulgaria (air)	$	145.00	72.50	40.50
Canada (air)	$	228.00	114.00	63.00
China (air)	$	273.00	136.50	75.00
Cyprus (air)	$	145.00	72.50	40.50
Czechoslovakia (air)	$	145.00	72.50	40.50
Denmark (air)	D.Kr.	660.00	330.00	180.00
Egypt (air)	$	171.00	85.50	47.00
Ethiopia (air)	$	228.00	114.00	63.00
Finland (air)	F.M.	600.00	300.00	165.00
France	F.F.	520.00	260.00	145.00
Germany	DM	278.00	139.00	75.00
Great Britain	£St.	39.00	19.50	10.50
Greece (air)	Dr.	4,200.00	2,100.00	1,170.00
Hong Kong (air)	$	273.00	136.50	75.00
Hungary (air)	$	145.00	72.50	40.50
India (air)	$	228.00	114.00	63.00
Indonesia (air)	$	273.00	136.50	75.00
Iran (air)	$	171.00	85.50	47.00
Iraq (air)	$	171.00	85.50	47.00
Iceland (air)	$	145.00	72.50	40.50
Ireland	£St.	39.00	19.50	10.50
Israel (air)	$	171.00	85.50	47.00
Italy	Lire	91,200.00	45,600.00	25,000.00
Japan (air)	$	273.00	136.50	75.00
Khmer Rep (air)	$	273.00	136.50	75.00
Korea (air)	$	273.00	136.50	75.00
Kuwait (air)	$	228.00	114.00	63.00
Lebanon (air)	$	171.00	85.50	47.00
Libya (air)	$	171.00	85.50	47.00
Luxembourg	L.Fr.	4,050.00	2,025.00	1,125.00
Malagasy (air)	$	195.00	97.50	54.00
Malta (air)	$	145.00	72.50	40.50
Malaysia (air)	$	273.00	136.50	75.00
Mexico (air)	$	228.00	114.00	63.00
Morocco (air)	$	145.00	72.50	40.50
Nepal (air)	$	228.00	114.00	63.00
Netherlands	Fl.	300.00	150.00	82.00
New Zealand (air)	$	292.00	146.00	81.00
Norway (air)	N.Kr.	578.00	289.00	161.00
Pakistan (air)	$	228.00	114.00	63.00
Philippines (air)	$	273.00	136.50	75.00
Poland (air)	$	145.00	72.50	40.50
Polynesia French (air)	$	195.00	97.50	54.00
Portugal (air)	Esc.	5,000.00	2,500.00	1,350.00
Romania (air)	$	145.00	72.50	40.50
Saudi Arabia (air)	$	171.00	85.50	47.00
Singapore (air)	$	273.00	136.50	75.00
South America (air)	$	228.00	114.00	63.00
Spain (air)	Ptas.	8,800.00	4,400.00	2,420.00
Sri Lanka (air)	$	228.00	114.00	63.00
Sweden (air)	S.Kr.	520.00	260.00	145.00
Switzerland	S.Fr.	300.00	150.00	82.00
Thailand (air)	$	273.00	136.50	75.00
Tunisia (air)	$	145.00	72.50	40.50
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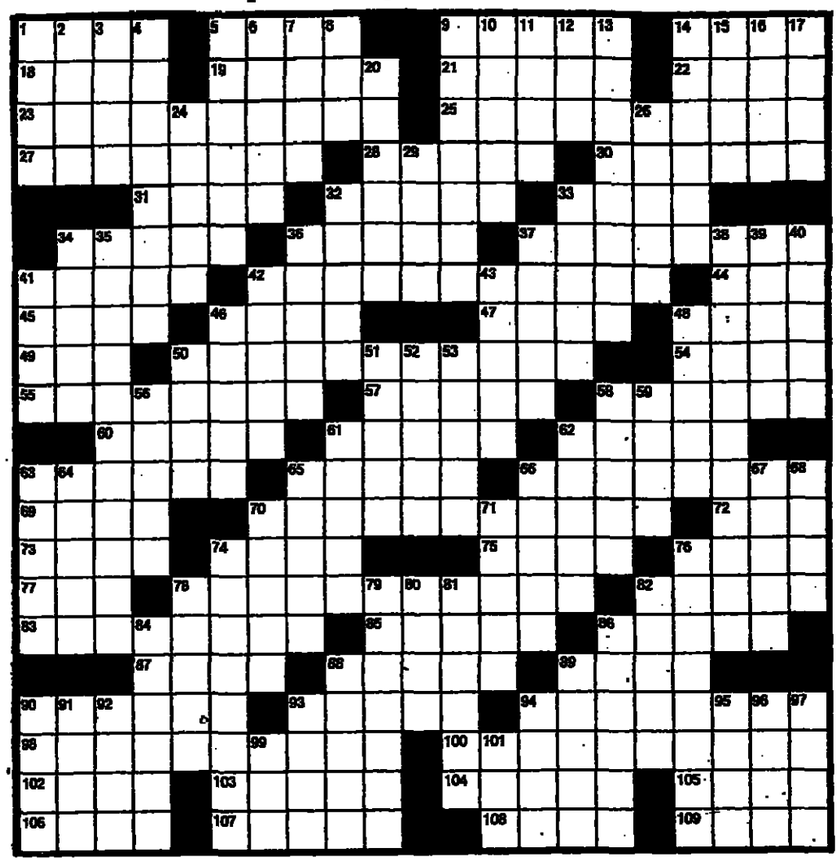
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ACROSS

1 Principal
5 Altar's neighbor
9 Oriental weights
14 Lobster feature
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19 Composer Manuel de ——
21 Lowest deck
22 Bait
23 Certain travelers?
25 Indiscretions by two?
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42 Pittsburgh sights?
44 Canals of Venice
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47 Palm leaf: Var.
48 Warbled
49 Acorn sprouter
50 Valuable deer?
54 Feed the kitty
55 Wields the gavel
57 Ointments
58 Sofia native
60 Provisional document

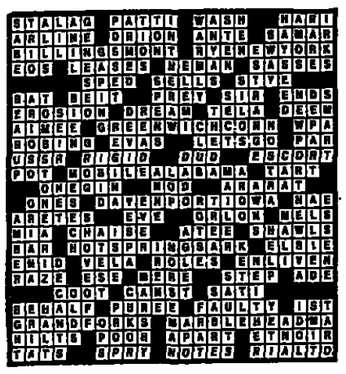
ACROSS

61 One of the Philippines
62 Hindu wear
63 Lower in rank
65 Rifle
66 Partner of saved
68 Colleen's land
70 Glares?
72 Three-toed bird
73 Deceased
74 Whimper
75 Cather's "One of ——"
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86 Belief
87 Automotive pioneer
88 Buenos ——
89 Change the décor
90 Ancient capital of Laconia
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100 Gives a false alarm?
102 Rainbow
103 Presume
104 Vex
105 River into the Tiber
106 Flatboat
107 Book by D. S. Freeman
108 Took to the hills
109 Famed fabler: Var.

DOWN

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9 Pulling cable
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50 Trumpeter Al
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52 Papal cape
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59 Author Leon
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65 Tamarisks
66 "March King"
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71 Name for French kings
74 One who plunders
76 Unmusical one
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79 D.P.
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81 Like O'Neill's "Ile"
82 Wet down
84 Most tender
86 Stiffened
88 Coeur d'—, Idaho city
89 Peewee or Della
90 Omit
91 Alpaca's habitat
92 Hebrew letter
93 Indigo
94 Medicine holder
95 Réunion and de la Cité
96 Hair style
97 Tide type
99 Unseal, poetically
101 Whistler, for short

Solution to Last Week's Puzzle



WEATHER

	C	F			C	F	
ALGARVE	19	66	Overcast	MADRID	25	77	Clear
AMSTERDAM	16	61	Overcast	MIAMI	30	86	Cloudy
ANKARA	—	—	NA	MILAN	29	84	Clear
ATHENS	—	—	NA	MONTREAL	23	73	Clear
BEIRUT	29	84	Haze	MOSCOW	17	63	Showers
BELGRADE	31	88	Clear	MUNICH	28	82	Cloudy
BERLIN	18	64	Overcast	NEW YORK	31	88	Clear
BRUSSELS	17	63	Overcast	NICE	26	79	Cloudy
BUCHAREST	26	79	Clear	OSLO	18	64	Rain
BUDAPEST	28	82	Overcast	PARIS	19	66	Overcast
CASABLANCA	—	—	NA	PRAGUE	19	66	Cloudy
COPENHAGEN	15	59	Showers	ROME	29	84	Clear
COSTA DEL SOL	27	81	Haze	SOFIA	29	84	Clear
DUBLIN	15	59	Overcast	STOCKHOLM	18	64	Showers
EDINBURGH	15	59	Overcast	TEHRAN	22	72	Clear
FLORENCE	30	86	Clear	TEL AVIV	32	90	Haze
FRANKFURT	19	66	Cloudy	TOKYO	21	70	Rain
GENEVA	25	77	Cloudy	TUNIS	34	93	Clear
HELSINKI	14	57	Showers	VIENNA	27	81	Cloudy
HOUSTON	33	92	Rain	WARSAW	20	68	Cloudy
ISTANBUL	29	84	Clear	WASHINGTON	28	82	Cloudy
LAS PALMAS	23	73	Cloudy	ZURICH	23	73	Cloudy
LISBON	25	77	Haze				
LONDON	20	68	Cloudy				
LOS ANGELES	21	69	Cloudy				

(Yesterday's readings U.S. and Canada at 1700 GMT, Houston and Los Angeles at 2000 GMT; all others at 1200 GMT.)

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July 19, 1979

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— (d) Conbar SF 454.00
— (d) Grabar SF 684.50
— (d) Stockbar SF 700.00

BANQUE VON ERNST & CIE.:
— (d) CSF Fund SF 76.01
— (d) Crossbow Fund SF 3.63
— (d) ITF Fund N.V. $ 9.24

BRITANNIA TRUST MNGT.(CI) Ltd.:
—(w) Universal Dollar Trust $ n.25
—(w) High Interest Sterling £9.93*

CAPITAL INTERNATIONAL:
— (w) Capital Int'l Fund $ 18.56
— (w) Capital Italia S.A. $ 11.28
— (w) Convertible Capital S.A. $ 28.41

CREDIT SUISSE:
— (d) Actions Suisses SF 297.50
— (d) Conosec SF 426.00
— (d) C.S. Fonds-Bonds SF 61.75
— (d) C.S. Fonds-Int'l SF 98.75
— (d) Energie-Valor SF 81.25
— (d) Ussec SF 428.00
— (d) Europa-Valor SF 110.00

DIT INVESTMENT FRANKFURT:
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— (d) Int'l Rentenfond DM 65.60

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— (d) Earnex Fd $ 5.20

FIDELITY PO Box 670, Hamilton, Bermuda:
— (w) Fidelity Amer. Assets $ 26.86
— (d) Fidelity Dir. Svgs. Tr. $44.34
— (w) Fidelity Int'l Fund $ 23.53
— (w) Fidelity Pacific Fund $ 53.01
— (w) Fidelity World Fd $ 15.44

FIDELITY POB 195, St Helier, Jersey C.I.:
— (w) Fidelity Sterling A £ 3.68
— (w) Fidelity Sterling B £ 7.74
— (w) Fidelity Sterling D £ 16.57

G.T. MANAGEMENT LTD:
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— (w) G.T. Asia Fund HK$ 10.35
— (d) G.T. Bond Fund $ 14.80
— (w) G.T. Dollar Fund $ 7.53
— (d) G.T. Technology Fund $ 10.03

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— (r) Jardine S.East Asia $ 17.10

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—+(w) Lloyds Int'l Income SF 383.50

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— (d) Umrenta DM 27.93
— (d) Unifonds DM 17.34
— (d) Unispecial I DM 59.36
— (d) Eurorentafonds DM 25.56

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(w) Austral. Select Fd $ 1.48
(w) Bondselex - Issue Pr. SF 121.65
(w) CAMIT $ 10.09
(w) Capital Gains Inv. $ 13.80
(d) Capital Rentinvest LF 1,412.00
(d) Caribbe Open-End Fund $ 220.11
(w) Citadel Fund $ 2.59
(w) Cleveland Offshore Fd $ 984.86
(w) Convert. Fd Int. A Certs $ 7.04
(w) Convert Fd Int. B Certs $14.16
(d) Convertible Japan $ 8.80
(w) D.G.C. $ 43.86*
(d) Dollar Fund (ex-Divid.) $ 6.11
(d) Dreyfus Fund Int'l $ 16.84
(w) Dreyfus Intercontinent $18.99
(d) Europe Obligations LF 1,150.00
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(w) F.I.R.S.T. $ 237.47
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(w) Formula Selection Fd SF 57.51
(d) Fonditalia $ 13.24
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(r) Italfortune Int'l Fd S.A. $8.93
(w) Japan Selection Fund $64.78
(w) Japan Pacific Fund $ 38.66
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(d) Kleinwort Benson Int. F $ 12.41
(w) Kleinwort Bens. Jos. F $ 30.34
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(w) Luxfund $ 27.90
(d) Mediolanum Sel. Fund $11.96
(d) Neuwirth Int'l Fund $ 8.64
(d) Neuwirth Inv. Fund $ 1.71
(w) Nissan Fund $ 16.82
(w) Nor. Amer. Inv. Fund $ 5.24
(w) Nor. Amer. Bank Fd $ 5.23
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(d) Putnam Intern'l Fund $ 20.21
(d) Renta Fund $ 59.63
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BOOKS

ABOUT TIME

An Aspect of Autobiography

By Penelope Mortimer. Doubleday. 215 pp. $8.95.

Reviewed by Brigitte Weeks

PENELOPE MORTIMER, novelist, teacher and scriptwriter, is best known for her portrait of the compulsive childbearer in "The Pumpkin Eater." "About Time" is a memoir of her childhood in England between the wars, a childhood spent moving restlessly from place to place. She re-creates not with facts, figures, photographs and yellowed correspondence, but with impressions, half-remembered suffering, flashes of joy. These are woven together into a powerful evocation of the young girl who would grow into the creator of the all-encompassing female figures dominant in Ms. Mortimer's fiction.

Peggy Fletcher, as she then was, had in many ways a tortured childhood, but the immediacy of the pain has faded with the years, and is further softened here by the balm of gentle irony. The author approaches her memories with a spirit almost of curiosity, finding only intermittently a still sensitive spot, an exposed nerve.

Without this distance, "About Time" would be unbearably grim. The Reverend Arthur Fletcher, Ms. Mortimer's father, was a passionately erratic, undisciplined man, a victim of his own enormous energies. Time has diffused Mortimer's hatred: "If I try to evoke him, he comes in fits and starts, like a poorly received spirit," she writes. At the core of the discord in the Fletcher household, the mature Mortimer now deduces, was sex, warped and frustrated by the conventions and pressures of an era of moral transition as radical in its changes as our own. The marriage as she views it never had any chance of success: "He sat on the edge of her bed and talked for hours about spiritual passion, and then he raped her. Not, of course, that he knew what else to do; neither did she." His wife's inevitable revulsion drove him into the arms of the occasional governess. It also drove him to molest his adolescent daughter, a trauma that she now reflects on with amazing equanimity. She feels that her father was a casualty of enlightenment: "He was constantly being told that sex was a great and glorious experience that could even be enjoyed by middle-class ladies; but he was a clergyman with a frigid wife, so how could he find out?"

Despite a hard-won understanding of her overweight, muddle-headed father, Ms. Mortimer's most profound sympathies obviously lie with her mute, lonely mother, who was denied even the luxury of complaint by her self-imposed reserve. "Nobody, except my father, ever said or wrote what they really felt; it would have been bad taste and, equally horrifying, 'inconsiderate.'" Attempts at communication proved abortive throughout Ms. Mortimer's childhood. Looking back she gently regrets each lost opportunity and sees many might-have-beens.

By the conclusion of this memoir, Peggy Fletcher has met an acceptable man and can find no compelling reason not to marry him. While they are honeymooning in respectable lodgings at the seaside, her mother comes alone to London and performs a silent labor of love. "My mother had completely transformed the dingy, dirty flat. She must have spent at least a week . . . on her hands and knees, scrubbing. There were a dozen comforts, and indispensable objects like tea towels, wooden spoons, teapots, saucepans . . . Such hard labor, in a strange flat, alone in stranger London, may have been her form of crying."

And what of the child of this ill-assorted, politely tragic couple? She sees herself as unattractive, "a child with a tempestuous nature, heavy spectacles, and a chronic cold in the head," isolated by general poverty and her father's erratic ideologies from the respectable social and spiritual haven of the Church of England. Rather predictably, the Reverend Fletcher was often asked to find another parish. Communism enchanted him briefly. "Christ, he argued [in the parish magazine!] was the first communist . . . He himself would be the first to turn St. Peter's, Thornton Heath, into a museum or cinema or even garage." The family moved on yet again. Peggy survived — as children will — moving in and out of schools, good and bad, energetically versifying her sorrows.

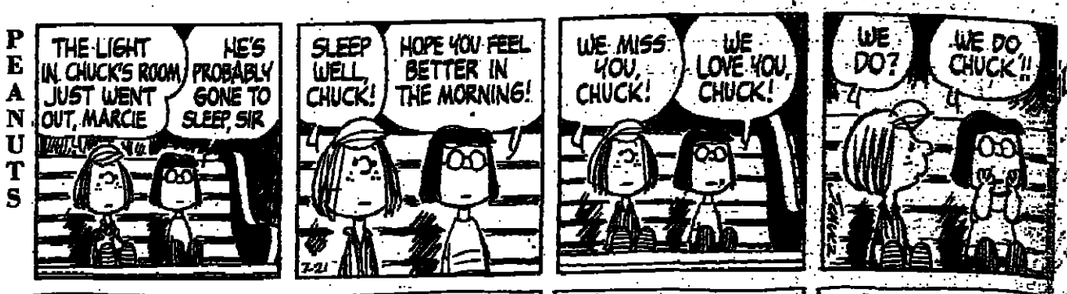
Ms. Mortimer is a harsh critic of her youthful writing, quoting some early poetry in self-mockery. But the adolescent scribbler has grown into a precise and poignant writer. She identifies, almost in passing, one of the secrets of her excellence: "I realized that the most important thing about reading is recognition — yes, yes, that's exactly how it was." My own childhood in respectable rural England a few decades later (change comes blessedly slowly there even in this accelerated century) brings that gasp of recognition, the knowledge that she is telling us exactly how it was. She saw "the pharmacist's window with the beautiful carboys of green and red and blue water," and I remember in a flash the stately glass jars in my own father's pharmacy and the day a careless assistant broke one and sickly green liquid flooded in the entire window display. Ms. Mortimer catches the very dust in the air of those long-departed provincial department stores. "Emporiums," she calls them, "where all the ladies seemed to look vaguely like Virginia Woolf and were perhaps wracked with the same genteel passions."

Penelope Mortimer is wise and perceptive. She has captured and set down here many of the emotions and events that permeate her fiction. At the conclusion of this "aspect of autobiography" one is left hoping very much for another to carry us into her life as a novelist, wife and mother of six. We have much left to learn.

Brigitte Weeks is the editor of Book World and wrote this review for The Washington Post.

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PEANUTS



B.C.



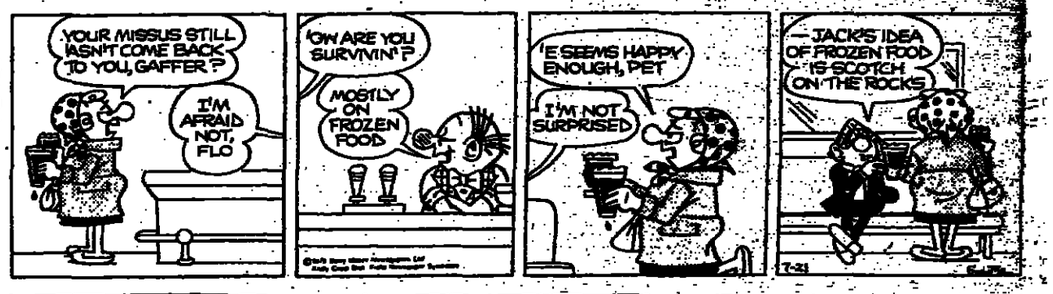
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DENNIS THE MENACE



"Registered as a newspaper at the Post Office"
"Printed in Great Britain"

هكذا من الأصل

صكذا من الاصل

To Gain Split With Angels

altimore's Flanagan Wins 13th, 3-0

July 20 (WP) — ike Flanagan, ger- help from center- oenicke, shut out hits for his 13th as Baltimore de- s, 3-0, and earned a bleheader.

on the first game, ingle by Dan Ford e 11th inning. The the contest into ex- scoring three times

p. Roenicke scored the fifth, and drove his second consecu- he sixth for Flana- uns.

2, Royals 1

y, Mo., Sid Monge bases-loaded jam n the ninth to pre- s sixth straight tri- cleveland defeat . It was the Royals' ames.

, Mariners 1

light-hitting Larry -run homer in the 1-1 tie and propel ey (10-5) and the 1 victory over Sea-

s 10, A's 2

gie Jackson hit a and Brian Doyle ms to back the six- Luis Tiant as New and, 10-2, handing straight loss.

, Blue Jays 2

Sixto Lezcano's me run powered 3-2 victory over

8, Twins 3

on, Minn., Lance lan Trammell hit a four-run fourth d Detroit to an 8-3 Minnesota. Rookie Underwood won thout a loss.

9, Rangers 6

6, Rangers 4

Texas. Ralph Garr ers in each game to a 9-6, 5-4 sweep of over Texas.

9, Astros 5

5, Astros 2

al League, in Pitts- home runs by Wil- Phil Garner in the John Milner in the sburgh to a 9-5, 4-2 ping Houston. The 10 of their last 11 tes have won four- t of nine, including m Houston.

Cardinals 4

Ray Knight drove a grand-slam home d a sacrifice fly in a at powered Cincin- wamping of St. Lou-

6, Cubs 2

two-run singles by Rowland Office and Jeff Burroughs highlighted a six-run fifth inning and carried Atlanta to an 8-2 victory over Chicago.

Giants 1, Phillies 0

In San Francisco, John Curtis pitched a six-hitter for his second consecutive 1-0 shutout as Darrell Evans drove in the only run with a fourth-inning double as San Francisco downed Philadelphia.

Padres 3, Mets 1

In San Diego, pitcher Randy Jones doubled and scored the winning run and Dave Winfield hit his 23d home run as San Diego beat New York, 3-1.

Dodgers 7, Expos 3

In Los Angeles, after a 50-minute closed door meeting in which they aired their grievances, the Los Angeles Dodgers got home runs from Steve Yeager, Joe Ferguson and Davey Lopes to defeat Montreal, 7-3, and snap a five gaame losing streak. In the pregame meeting, Davey Lopes resigned as captain of the Dodgers, who had fallen into the NL West cellar by losing 31 of 41 games.

Another Casualty of the Steinbrenner Wars

Rosen Out as Yankee President

From Agency Dispatches

NEW YORK, July 20 — Al Rosen has joined a growing list of executives that have quit the New York Yankees in the past six years — during which span, perhaps not coincidentally, George Steinbrenner has been running the show. Rosen, president of the Yankees for 16 months, announced his resignation last night.

Said Rosen in a prepared statement. "I have enjoyed my relationship with the Yankees more than I can ever say. I am resigning to explore other business opportunities that have been offered me."

No replacement was announced, but owner Steinbrenner may be leaning toward George Sisler Jr., president and general manager of New York's International League affiliate in Columbus. Rosen quite likely will enter the hotel-casino business in Atlantic City.

Rosen is the fifth major front office official to leave the Yankees since Steinbrenner gained control in 1973. Former front-office chiefs include Lee MacPhail, president of the American League; Tal Smith, who runs the Houston Astros, and Gabe Paul, who operates the Cleveland Indians. In addition, Pat Gillick left as coordinator of player development after the 1976 season to take a similar job with Toronto.

"The meetings that Al and I have had for the past two days have been meetings between two guys who have been extremely close and loyal friends for 15 years," Steinbrenner said. "I will always consider Al one of my closest friends."

Rosen is believed to have resigned because he felt he was little more than a figurehead in an organization where the owner makes all the decisions. Cedric Tallis, executive vice president and general manager, will likely continue to handle personnel decisions.

Rosen joined the Yankees Dec. 1, 1977, as executive vice president; he was promoted to president in March of last year, three months after Paul resigned. But he soon found that Steinbrenner retained the last word, especially in player matters and in deciding to bring back Billy Martin as manager. One of Rosen's best friends, Bob Lemon, was let go to make room for Martin.

Outfielder Reggie Jackson said Rosen resigned because "he didn't get the respect he asked for." Elaborating, Jackson commented: "He couldn't get along with the man [Steinbrenner]. . .He tried to be a good president, but he couldn't get along with a guy who wouldn't yield. Don't bring Billy into this. Martin didn't have nothing to do with it. It's between George and Rosen."

Said Martin of Rosen: "I feel sorry for him."

Thursday's Baseball Line Scores

AMERICAN LEAGUE

First Game

California	200 000 000 01—4	6 2
Baltimore	000 000 003 00—3	6 1

Ause, Clear (8), LaRoche (9) and Downing; D.Martinez, Stanhouse (11) and Skaggs, Dempsey (9). W—LaRoche, 3-7. L—D.Martinez, 12-7. HR—California, Alkens (15).

Second Game

California	000 000 000—0	4 1
Baltimore	000 012 00x—3	8 0

Frost and Donohue; Flanagan and Dempsey. W—Flanagan, 13-6. L—Frost, 7-6.

First Game

Chicago	102 031 110—9	14 2
Texas	310 001 001—6	11 2

Troul, Scarbery (7), Farmer (9) and May; Darwin, Roisich (5), Alexander (5) and Sundberg. W—Troul, 4-3. L—Roisich, 8-1. HRs—Chicago, Garr (7), Johnson (8), May (5).

Second Game

Chicago	100 021 010—5	12 0
Texas	020 100 010—4	5 1

Kravec, Farmer (8) and May; Jenkins, Kern (8), Lyle (9) and Roberts. W—Kravec, 9-8. L—Jenkins, 10-6. HRs—Chicago, Garr (8). Texas, Zisk (7), Putnam (11), Bell (8).

Seattle	000 100 000—1	6 0
Boston	010 021 03x—7	11 0

Bannister, R.Stein (8) and Cox, Stinson (7); Eckersley and Fisk. W—Eckersley, 10-5. L—Bannister, 5-8. HRs—Boston, Wolfe (3), Hobson (13).

Oakland	010 100 000—2	6 1
New York	110 022 13x—10	17 0

Morgan, Heaverlo (5), Keough (7) and Newman; Tiant and Munson. W—Tiant, 7-4. L—Morgan, 0-5. HRs—Oakland, Newman 2 (18). New York, Jackson (17).

Cleveland	200 000 000—2	5 0
Kansas City	000 000 001—1	7 1

Wise, Cruz (9), Monge (9) and Hassey; Leonard and Porter. W—Wise, 9-5. L—Leonard, 5-7.

Toronto	000 000 020 00—2	11 1
Milwaukee	100 000 010 01—3	10 1

Sfieb, Buskey (9) and Cerone; Travers, Castro (8) and Martinez. W—Castro, 3-6. L—Buskey 4-4. HRs—Toronto, Velez (8). Milwaukee, Ontivie (19), Lezcano (11).

Detroit	110 402 000—8	9 0
Minnesota	000 210 000—3	8 2

P.Underwood, Lopez (9) and Parrish; Koosman, Bacsik (4), Zahn (7) and Borbmann. W—P.Underwood, 5-0. L—Koosman, 11-8.

NATIONAL LEAGUE

Atlanta	000 060 011—8	14 0
Chicago	020 000 000—2	6 3

P.Niekro and Benedict; Lamp, Throw (5), Caudill (6), Moore (8) and Foote. W—P.Niekro, 13-11. L—Lamp, 7-5. HR— Atlanta, Burroughs (11).

First Game

Houston	300 200 000—5	12 1
Pittsburgh	032 002 11x—9	9 1

K.Forsch, Niemann (7), Roberge (8) and Bochy; Blyleven, Roberts (4), Romo (7), Jackson (8), Tekulve (9) and Ott. W—Roberts, 1-2. L—K.Forsch, 5-6. HRs—Houston, Howe (5). Pittsburgh, Stargell (19), Gorner (4).

Second Game

Houston	000 000 002—2	5 0
Pittsburgh	200 020 00x—4	7 0

J.Niekro, Roberge (5), Williams (6) and Ashby; Kison, Jackson (9) and Nicosia. W—Kison, 6-4. L—J.Niekro, 13-5. HR—Pittsburgh, Milner (7).

Cincinnati	503 102 014—16	19 0
St. Louis	101 000 002—4	14 2

Norman, Soto (8) and Bench, Correll (7); Vuckovich, Thomas (3), Knowles (5), Frazier (7), McEnaney (9) and Swisher, Kennedy (9). W—Norman, 6-6. L—Vuckovich, 8-7. HR—Cincinnati, Knight (3).

New York	000 000 001—1	8 1
San Diego	000 011 10x—3	4 0

Kobel, Allen (6), Hassler (7), Twitchell (8) and Trevino; Jones and Kendall. W—Jones, 8-6. L—Kobel, 4-5. HR—San Diego, Winfield (23).

Philadelphia	000 000 000—0	7 0
San Francisco	000 100 00x—1	5 0

Noles, McGraw (8) and Boone; Curtis and Littlejohn. W—Curtis, 6-5. L—Noles, 2-2.

Montreal	010 000 002—3	6 1
Los Angeles	130 300 00x—7	13 0

Schatzeder, Bahnsen (4), Palmer (7) and Carter; Hooton and Yeager. W—Hooton, 8-7. L—Schatzeder, 4-3. HRs—Montreal, Parrish (10). Los Angeles, Yeager (9), Ferguson (12), Lopes (22).

Major League Standings

NATIONAL LEAGUE

East

	W	L	Pct.	GB
Montreal	58	36	.581	—
Pittsburgh	48	39	.552	2½
Chicago	47	39	.547	3
Philadelphia	50	42	.543	3
St. Louis	44	43	.506	6½
New York	37	50	.425	13½

West

	W	L	Pct.	GB
Houston	54	42	.563	—
Cincinnati	49	45	.521	4
San Francisco	46	48	.489	7
San Diego	44	53	.454	10½
Atlanta	40	52	.435	12
Los Angeles	37	57	.394	16

AMERICAN LEAGUE

East

	W	L	Pct.	GB
Baltimore	60	32	.652	—
Boston	57	32	.640	1½
Milwaukee	55	38	.591	5½
New York	50	43	.538	10½
Detroit	46	45	.505	13½
Cleveland	43	48	.473	16½
Toronto	29	65	.309	32

West

	W	L	Pct.	GB
California	56	39	.589	—
Texas	52	41	.559	3
Minnesota	48	42	.533	5½
Kansas City	44	48	.478	10½
Chicago	43	50	.462	12
Seattle	40	55	.421	16
Oakland	25	70	.263	31

Cunningham: 4-Minute Mile 49 Years Ago?

CINCINNATI, July 20 (UPI) — Former track star Glenn Cunningham says he ran a four-minute mile back in 1930. But, he says, his coach told him not to tell anybody about it.

Cunningham's claim appeared in a story in the Cincinnati Enquirer, which had solicited his views about Tuesday's world-record 3:48.95 mile in Oslo by Sebastian Coe. The first sub-four minute mile is credited to Roger Bannister, who turned in a 3:59.4 effort in 1954.

But Cunningham said he ran a 3:58.9 mile during a high school practice in the spring of 1930. "I really opened up, and when my coach, Roy Varney, looked at the time he was petrified.

"It was 3:58.9. He said, 'Don't tell anybody about this because if you can't do it again when you get to [the University of] Kansas, they'll think they messed you up.'

Cunningham, who will be 70 next month, never did run another mile in under four minutes.

Killanin Said Ready to Extend Tenure at IOC

MOSCOW, July 20 (UPI) — Lord Killanin will stay on as president of the International Olympic Committee until 1982 and not retire as expected at next summer's Moscow Olympics, a well-placed IOC source said today.

The source, a member of the IOC's nine-man executive board, said Killanin will be asked by the IOC to stay on until after both the Olympics and the 1981 Olympic Congress in Baden Baden, West Germany, which is expected to be a turning-point for the Olympic movement.

In Dublin, Lord Killanin said he had no comment on the move to draft him for an extra two years.

The move stems from three different concerns of IOC members. The first is that there is no obvious successor among the IOC's 89 all-male members, although there is no shortage of candidates who would like the job.

In addition many members wanted to see Killanin preside over the Baden Baden congress, which would be the logical end of term for a man who has brought the Olympics into 20th century after the era of Avery Brundage.

Finally, many IOC members consider the Olympics, with all their additional pressure, to be a bad time to choose a president and for one man to hand over to the next.

CFL Results

TUESDAY

British Columbia 25, Montreal 16
Edmonton 22, Saskatchewan 20

WEDNESDAY

Toronto 18, Hamilton 11
Calgary 35, Winnipeg 7

In Cold and Rain

Irwin Keeps 2-Stroke Lead After 3d Round of Open

LYTHAM ST.ANNES, England, July 20 (UPI) — Despite succumbing at last to cold, wind and driving rain with a round of 4-over-par 75, Hale Irwin nevertheless maintained a two-shot advantage over Spaniard Seve Ballesteros today after the third round of the British Open.

Irwin, guilty of only a single bogey while registering successive rounds of 68 the first two days, suffered a double bogey and three bogeys in tormenting weather; he had one birdie.

Understanding

So he watched with understanding as playing partner Ballesteros experienced similar agony with a double bogey on the second hole, when he lost his tee shot near railroad tracks, and picked up four more bogeys for a 75.

Defending champion Jack Nicklaus, also over par at 73, was only three shots behind Irwin, and Tom Watson, despite a 76, also was in the chase five strokes away.

Irwin's usually immaculate long game deserted him at a crucial moment, giving hope to a host of players seemingly out of contention.

It happened on the dog-leg 17th. Irwin, who had been steadily and calmly fighting the cold as well as the course, was in a comfortable lead, 4 strokes under par with only Ballesteros within hailing distance.

'Fearsome Five'

Irwin had negotiated three of the last five holes — the "fearsome five" — conservatively. But at the 17th, he hit into a bunker from the tee, managed only to trickle out into rough, tried to pitch out of that and found more and finally landed on the green in 4. He then missed a 4-foot putt, taking a 6 for the hole.

That hole meant that Jack Nicklaus, who a few minutes earlier had finished an undistinguished back nine that included three bogeys, still with a chance. "I shot a 73 and gained ground," Nicklaus marveled. "I'm still behind, and I don't like to be behind. I still haven't played a back nine [today he bogeyed holes 11, 12 and 13]."



United Press International

Defending champion Jack Nicklaus throws his club in the air after chipping in for a birdie early in Friday's round.

"The golf course played extremely tough today," said Irwin, who completed his round in heavy rain, "but I emphasize the fact I didn't play well. But I still have my nose in front. Even though I played poorly I didn't lose ground, and maybe I got my bad round out of the way.

"The nature of this course is one of seesaw, back and forth, and you can't sit on any kind of lead. Then there's the looming figure of Mr. Nicklaus, Tom Watson and all the other guys who were in there today. It's still wide open."

Irwin, at 2-under 211 for 54 holes, and Ballesteros, even with par at 213, were the only players to match par over the demanding 6,822-yard Royal Lytham St.Annes course. Only six men managed to break par, and four of them went out early in the morning when the sun was shining and the wind was temperate.

"It was very difficult to do a good score with a double bogey and a bogey on the first three holes," Ballesteros said. "I was not much lucky today. Maybe I saved my luck for tomorrow. I think I can still win. In 1976 I was leading and I finished second. This time I am second, and finish first. I have waited a long time for the opportunity."

Tied with Nicklaus at 214 was Mark James. Ben Crenshaw and Bob Byman were a stroke further back, while at 216 were Waison, Isao Aoki and Greg Norman.

The 34-year-old Irwin is only 18 holes away from becoming the fifth man in history to win both the U.S. and British national championships the same year. He captured the U.S. Open at Toledo, Ohio, last month.

"It will take good golf for me to win tomorrow," Irwin said. "I know I have it in me, and I hope it's there waiting to jump out of the box."

Cousineau Signs With CFL

By Jim Naughton

NEW YORK, July 20 (NYT) — Tom Cousineau is going to Canada.

Cousineau, the first player chosen in the National Football League's 1979 draft, has turned down an offer from the Buffalo Bills in favor of a multiyear contract with the Montreal Alouettes of the Canadian Football League.

Cousineau, the two-time all-America from Ohio State, and Jimmy Walsh, his agent, made the announcement yesterday at a news conference. They would not discuss terms of the contract, but the Alouettes reportedly offered him $850,000 for three years.

The Bills were reported to have offered $1.2 million for five years. Walsh said the terms of payment in the Montreal agreement were more favorable to the 6-foot-3 inch, 227-pound linebacker.

A spokesman for the Bills said that the team had been in contact with Walsh as late as 3 a.m. yesterday, but that they could not come to terms. "When we asked Buffalo for its final offer, we told them it was 50-50," Walsh said. "Tom did't make up his mind until last night."

Try the Market

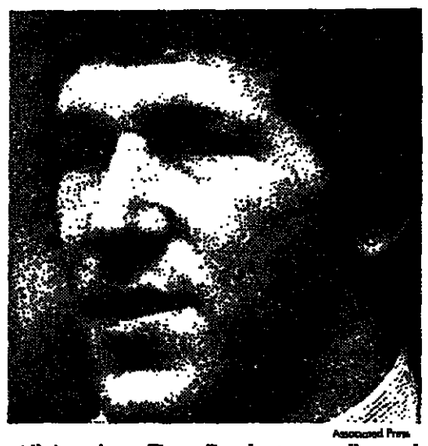
It was the Bills who originally suggested Cousineau try the market after receiving the Buffalo offer. His decision to go to the CFL, however, came as a surprise.

[Cousineau was upset over the Bills' "take it or leave it" attitude in their negotiations, the Associated Press reported. Buffalo will retain the NFL rights to Cousineau, should he ever want to play in that league.]

It marked the first time since 1960 that the NFL had lost its first pick to a rival league. The player then was Billy Cannon, who defected to the newly created American Football League.

Ralph Halpern, legal counsel for the Bills, said Cousineau's decision was "like a kid choosing Class AAA or Class AA baseball over the big leagues." Another Bills' spokesman said: "The offer the Bills made was in excess of anything ever paid to a No.1 draft choice in the NFL. We understand, however, that the Montreal agreement included a business package."

"That's completely false," Walsh countered. "They are piecing together rumor information from the Montreal press. What they [the Alouettes] made was a straight deal with Tom Cousineau."



Associated Press

All-American Tom Cousineau — diamond earring and all — in New York Thursday.

Walsh, who also represented Joe Namath, is negotiating for 40 percent ownership of the Montreal franchise. He said that deal had no effect in his handling of Cousineau. "I merely brought alternatives in front of my client," he said.

"He didn't try to lead me one way or the other," Cousineau said.

Walsh said Cousineau's decision was influenced by a trip to Canada during which he watched Canadian football and became acquainted with Canadian cities. "Socially and culturally I think it will be easier to fit in," said the 22-year-old Cousineau, who is of French descent.

Cousineau said he did not think the Canadian game was an inferior brand of football. He also feels especially suited for it, saying, "I think I can be very effective because the game is fast and wide open." The wider, longer field and the added motion will help him, he said, because he relies mainly on his speed and quickness.

He said he planned to attend practice today and "try to be ready" for Wednesday night's game against Calgary. The Alouettes have split their first two regular-season games.

Athletes: Temperament the World Loves to Hate

ike Tully

July 20 (UPI) — s raises eyebrows at indiscreetly flashing McEnroe feuds with h sides of the Atlan- lills, Vitas Gerulaitis hands with his op- ing a match.

o prove that tennis monopoly on ques- ment, Indiana Uni- ball coach Bobby in a police station American Games.

a major-league base- anceled when thou- pour onto the field, disco records. And ford, N.J., members York Cosmos battle hen one week and the itecaps the next.

connection? What's our sports arenas? If hat U.S. athletes are e range of emotions you're right.

000 a Night

a recreation any es Dr. Stephen Ber- ical psychologist in Calif. "Especially playing for $100,000

vior is not limited to rguments frequently cient Greek olympi- America, moats are separate fans and uras and El Salvador war partly because of

remains that in the s, the United States more than a few ex- t's going beyond the he Chinese table-ten- once defined as first, competition

ed too many times," ojtek Fibak, a Polish er Gerulaitis refused after a match in the Hills Invitational. ican sportsmen don't gentlemen or even ey are like machines win all the time. learned to lose."

mbardi were alive, he to Fibak that no one arn to lose. And to a current sportsmen the nature of competition," says Ray Kliveckа, coach of the Cosmos. "If you choose to compete, you are going to win or lose. If you make the choice, you might as well win. The essence of competition is that one must win, one must lose. There's not an American athlete who hasn't lost. But do we like defeat? The answer is No."

Kliveckа's perspective is especially valuable since the Cosmos are the New York Yankees of the North American Soccer League. They are a group of highly paid and often argumentative stars. Most are foreign-born; they have won the last two league titles, making them another team that people love to hate. Kliveckа has analyzed them, as he has international soccer generally.

"I've watched," he says. "And everybody takes winning very seriously."

America's top male tennis players take it seriously, too. Connors was the leading player in the world before Bjorn Borg began to own Wimbledon. McEnroe could be the only player on the horizon who can handle Borg. Gerulaitis is the most casual of the three, but remains is a potential winner in any tournament.

When the volatiles side of their personalities are exposed, one suspects that perhaps something about tennis itself brings out the worst in an individual.

But not so, according to the head of the sociology department at a major Eastern university. "All that's happening in tennis," said the professor, who asked not to be identified, "is that it has left behind its aristocratic background and joined the mainstream of American sport. No one questions it when Billy Martin argues with the umpire or if a basketball player yells at the ref.

"Considering all the pressures on the players — the opponent, the crowd, the officials, and the big dollars they play for — I'm surprised at the restraint they show."

Kliveckа agrees that the pressures are enormous, and adds that Fibak's comments can be partially discounted for that reason.

Choking

"Tennis is an individual sport," he says. "In golf you play against the course. Nobody controls what you do in golf. But in tennis, it's one-on-one. It's a clash of styles and personalities. It must be very difficult to shake hands when you might feel like choking them. I don't think anything players say after a match — win or lose — should be taken too seriously. The players are just too emotionally keyed up."

Chris Messenger, who teaches a course in sport and literature at the University of Illinois, offers a thought on the rift between some tennis players and the fans and press:

"They are insulated with bodyguards, lawyers and accountants. They're making so much money they are almost out of the realm of the upper class. They have more money than anybody could have ever hoped to have, except through an inheritance — you know, a Rockefeller.

"They have become an industry. They don't feel they need anyone. Connors leaves Wimbledon surrounded by an entourage. It's shamanistic. It's no longer just the fighters. Who else but a rock star has this position so young?"

Messenger predicts that the stress on winning will increase. "Losing is more terrifying than ever," he says, "given the uncertainty of the common man up and down the line. We don't know if our homes will be there or how much our dollars will be worth.

"We're not accustomed to winning anymore. We don't really win. We haven't won a war, a peace, or a war on poverty or inflation. We haven't won individually or collectively. More and more, we will turn toward the field."

"I think the United States is under a lot of pressure," he says. "It can't push countries around any more. It is playing a different role. We always learned how strong and mighty the country was, and now we don't have an outlet.

"We couldn't unleash all our might. What do we do with this excess? We can have our warriors on the football field. Basketball is a very rough sport. It used to be a noncontact sport."

While maintaining his strong belief in the value of competition, Kliveckа concedes that Americans are an ultracompetitive lot.

"We might put the most stress on winning," he says. "It might be detrimental at younger levels. The emphasis at an early age should be on participation and learning skills. Maybe we overemphasize it early.

"But when you get to a certain age, you have to decide that, without being boorish about it, you must either win, or learn from a defeat and try to improve."



UPI

Jimmy Connors
Shuwun takes it out on-court

European Rugby Goes Beyond Its Borders and Limits

By Bob Donahue

PARIS, July 20 (IHT) — There is an old rivalry between the northern and southern hemispheres, which is part of the reason that a dentist named Gallion flew through the air the other day and landed flat on his face. It was midafternoon in the South Pacific; dawn was just breaking over France.

Gallion's captain, who is only 26, had been saying in New Zealand that week that he felt "like a car with 200,000 kilometers on the counter." Such are the pace and the pressure in top-level rugby. But the pressure now, as Jean-Pierre Rives looked up from a scrum and saw 24-year-old Gallion in flight toward the world's most successful scrumhalf, was unmatched. The time had come for a team of mortified stars to burn the candle at both ends and all the way up and down the middle.

Starting with New Zealand's devastating first tour to Scotland, Ireland, England, Wales and France in 1905-1906, there were exactly 200 test matches between countries of the northern and southern hemispheres before the French reached New Zealand for No. 201 July 7 and 202 July 14.

The humbled Europeans had reacted to the early drubbings by calling the southerners rustics. The jibes were not forgotten, and the north has never caught up; against New Zealand, South Africa and Australia, its 200-match tally shows 62 won, 16 drawn and 122 lost.

So whenever one of the southern countries gets up a streak, it is immediately called the world champion. South Africa has been ostracized since 1976, and the Australians have been unimpressive lately. But at the end of last year, after winning a series at home against Australia, New Zealand's All Blacks under Graham Mourie — a Taranaki farmer who looks at home in the fanciest European hotel — went to the British Isles and beat all comers.

The European season then saw Wales, despite a beating by a rejuvenated French team captained by Rives, win the Five Nations championship, and it was time again for the northerners to go off on tour.

● In early May, England arrived in the Far East for a four-week, seven-match tour of Japan, Fiji and Tonga with new coach Mike Davis and new flyhalf Huw Davies. The rookie played in all four main matches, setting up the try in the closing seconds that enabled England to squeak home 21-19 in the first Japan test, May 13 in Osaka.p The second test was easier won, 38-18, May 20 in Tokyo, and success in Fiji and Tonga made it seven victories. But little progress seemed to have been made toward the long-awaited revival of imaginative back play. "Much of the Japanese back play was better than ours," complained tour manager Budge Rogers.

● Ireland dropped Tony Ward (who had just been voted Europe's player of the year for the 1978-1979) in favor of Ollie Campbell for its tests in Australia June 3 and 16. Campbell had played only once for Ireland, back in 1976 before Ward's eruption — but the gamble paid off.

Whereas Wales had lost both its tests in Australia a year before, Fergus Slattery's Irishmen now won both of theirs (27-12 and 9-3), with Campbell kicking 19 points in Brisbane and all nine in Sydney. Center Mike Gibson, who will be 37 Dec. 3, set a world record with his 81st test match. He had been a hero of Ireland's first victory in the southern hemisphere 12 years before, also in Australia.

● While Scotland and Wales stayed home, the French left Paris June 10, stopped for an unconvincing victory in Fiji and reached New Zealand knowing that no French team had won a test there in six attempts. Rives' squad was inexperienced and notoriously weak in some key positions; the job looked hopeless.

Like Ward, Gallion was dropped at first, even if he was an idol at home. When the news came, he bowed his head and wept. Mourie's forwards played a hard-driving masterpiece of a game and won, 23-9, dispelling anybody's doubts about who the world champions were.

The crazy thing was that Rives had gone around the world to win. Mourie, who knew that, took him aside and tried to cheer him up. Later, Rives half-pretended to have been humiliated by his friend's compassion. Pride, he told his team, need not be a New Zealand monopoly. Gallion was meanwhile reinstated. The second test came in Auckland on Bastille Day.

Taking Off

It had scarcely begun when a French forward charge took Rives to within three meters of the New Zealand line. In sharp contrast with Christchurch the previous Saturday, the French forwards were solid in the scrums. Still, France was behind 7-3 when Gallion took off in the 38th minute.

His was just a fraction faster than the scrumhalf's classic tackle. Gallion ended up flat on Mark Donaldson, who had got off his strong pass back to his flyhalf just as Gallion was hitting him. The Frenchman was up instantly to block the flyhalf's kick. The ball was loose.

There seemed to be several Gallions, because now he was dribbling it goalward at top speed with All Blacks all around him and not a split-second's misstep possible behind a wobbling, bouncing ball until he dove again, well past the line, and it was 7-7.

And then 11-7 and later on 24-10, after other Frenchmen surpassed themselves, too. The crowd of 55,000 — "definitely the world champion crowd," a French official was to say — applauded the French repeatedly until Mourie got a try at the end, narrowing the final score to 24-19.

In the French dressing room, the 15-man outdoor unit decompressed, decomposing into so many citified individuals. "I guess I picked the right test," said Gallion. Mourie came in and shouted "Vive la France!" It was the biggest northern score ever piled up against New Zealand.

Books will be written about the tour, and in one of them Jacques Carducci of L'Equipe will tell of Rives walking in South Pacific moonlight and wondering out loud why, when you've gone past your limit and achieved the thing you most wanted in all your life, you feel a kind of sadness.

Art Buchwald

Let Us All Confess Our Energy Sins

SHANGHAI — The Chinese path to Marxism, Leninism and Socialism is strewn with criticism. In fact the key tenet to their system of government is to criticize themselves and each other, according to the principles of whoever is in power at the time.

Weekly meetings are held by whatever unit you have been assigned to, where you are expected to confess your failures. No one is safe from self-criticism, and the object of the meetings is to clear the air, motivate the individual and show that in an egalitarian society nobody is perfect.



Buchwald

While not advocating the Chinese form of government, I believe weekly self-criticism sessions could be very helpful in the United States and might make everyone a better person.

* * *

Let us assume that all the people involved with the U.S. gas crisis met once a week to confess their sins. The Chinese method would go something like this:

Oil executive: I am a stupid capitalist roader and have failed in my struggle to fulfill the oil quota goals set for us by our beloved Chairman Carter.

Government energy official: No, comrade, it is I who must take the blame for letting down the motherland. My worthless regulations and bureaucratic blundering have done nothing but impede the free flow of gasoline to the workers and peasants. I deserve to wear a dunce cap and be marched through the streets.

Consumer: You may try to take the blame for the gas shortage, comrades, but it is I, through my laziness, slothful tendencies and privilege seeking, who has brought about the shortfall in fuel. I am guilty of naked materialism and lack of fortitude to sacrifice my own comfort for the good of the republic. Consider me a miserable rat nibbling away at our greatest resource.

Politician: All that you have said is true. But my inertia and personal interest, not to mention my failure to show leadership, have resulted in the gasoline drought. In trying to appease the bourgeois oil interests I failed the proletariat, setting class against class, and bringing about a state of anarchy that I will live with the rest of my life. Send me to a rice paddy so that I can learn from my mistakes.

Oil executive: No, no, no. I refuse to let anyone else take the blame for our woeful condition. In my desire to seek windfall profits, I took the ultra-right political line, holding down productivity, raising prices and exploiting the OPEC dictatorship, to reap short-term gains at the expense of the masses. If nothing else, I deserve to be tarred and nationalized.

* * *

Government official: What you say may be true, but that does not let me off the hook. My deplorable lapse of judgment in accepting false and inaccurate reports on your ability to produce fuel was the biggest contribution to the chaos and strife we face. If I wasn't going to get a pension in two years, I would be asking to be sent to a pig farm.

Consumer: I cannot allow the oil companies and the bureaucrats to take this disaster on their shoulders. You are innocent victims of a massive conspiracy by me and my ilk to bring about a counterrevolution to abolish the 55 m.p.h. speed rule. Take away my car and give me a bicycle until I can mend my ways.

Politican: I have listened to all of you and I have come to the conclusion that you are right. In retrospect, I don't see any reason to blame myself for your mistakes, and since I'm the only one running for office in 1980, even if I am partially to blame, I would be a fool to admit it.

Chinese Seek Gator Aid

PEKING (Reuters) — China has taken measures to insure the survival of the rare Chinese alligator, the Chinese news agency said. Citizens have been instructed to safeguard the bamboo groves that are part of the creature's natural habitat just south of Shanghai, the agency said.

Mary Blume

The Greening of England

1,000 Years of British Gardening Blossoms

In Victoria and Albert Museum

Ah yet, e er I descend to th' grave
May I a small house, and a large garden have!

— Abraham Cowley

LONDON (IHT) — Small or large, there is something about an English garden that inspires poetry and also a lot of prose. A bumper crop of gardening books this year even includes one signed by Roddy Lewellyn, once escort to Princess Margaret and would-be pop star. In no other country is gardening so much a national pastime, and no other country has more than 3,000 gardens open to the public.

It may be the sullenly varied English climate, which allows everything from tropical annuals to arctic and alpine plants to flourish. There is also clearly something in the English character that makes for good gardeners — the pragmatism, the romanticism, the doggedness perhaps.

"All I know is I planted my not inconsiderable garden in 1964 when it looked as if everything was going down the drain. And it is still here," says Dr. Roy Strong, director of the Victoria and Albert Museum, author of "The Renaissance Garden in England," and proud owner of a 3½-acre formal garden that he describes as a series of rooms divided by yew hedges and shrubbery.

Under Dr. Strong's direction the V&A is holding a summerlong show, "The Garden: A Celebration of One Thousand Years of British Gardening," which is attracting huge crowds. The result is that the museum staff is hard pressed. One artist claims that instead of attending the throngs, the staff is usually off watering the exhibits.

Strongly scented by "A Victorian Posy," a perfume created by Penhaligon's for the show and on sale at the ticket office, the show includes a Victorian Fernery and ends in an open courtyard where the visitor can think green thoughts while drinking a Pimms or eating strawberries and cream. Since the show opened in late, wet spring, more than 60,000 visitors have come (it ends Aug. 26).



In addition to plans, plants, paintings and a tinkling fountain, the show includes a Chippendale garden bench and, at the entrance, surrounded by yellowing maidenhair ferns, a large cultivator or Canterbury hoe that looks like an inanimate Jean Tinguely work. There are also a potato gralp, a turfing iron without its handle, a tamper, two trug baskets and the first lawn mower, patented by the well-named Mr. Budding in 1830, as well as a pair of overshoes worn by the ponies that drew the mower over spacious lawns.

The Romans brought in the almond, chestnut, sweet cherry, fig, mulberry, peach, grapevine, radish, lettuce, beet and kale as well as medicinal herbs. But the greening of Britain began in the 11th century with the Norman conquest, the Crusades and the fact the world did not end as predicted in the year 1000, enabling people to cultivate their gardens with timeless zeal.

During the Middle Ages the country's gardeners were the clergy. By the 16th century gardening was a national pastime thanks to the disestablishment of the monasteries, to the invention of the French and Italian-influenced pleasure garden, and to the conception of the garden as a conscious symbol of power.

Royal Symbols

Henry VIII's elaborate garden patterns, writes Dr. Strong, were symbols of dynastic heraldry; under Queen Elizabeth they became "a vehicle for royalist emblematics" while remaining enclosed in the medieval form — "the medieval hortus conclusus with a Renaissance overlay."

In the 17th century, an era of absolutism throughout Europe, the palace became more important, and the domain surrounding it was vastly extended to symbolize the subjection of nature to the sovereign. Terracing, grottoes, water effects and elaborate flower beds became part of the scene, thanks largely to Salomon de Caus, a Huguenot from Normandy who had visited Italy in the 1950s.

Conceived as images of monarchy, many of the great gardens were destroyed under Cromwell and with the Restoration, English gardening had to begin anew. The grand, formal garden was influenced by the French — to a degree. "The doctrinaire logic of the French garden, an extension of autocratic rule, was alien to the English way of thinking," writes John Harris in the exhibition's catalog. "Symmetrical axial French gardens were few."

Distant prospects and long views became possible with the use of the ha-ha (a sunken fence), and the panoramic landscape style typified by Capability Brown came in. While Brown is one of the great names of British gardening, the exhibition deliberately underplays his contribution, causing a tempest in the potting shed:

"So many people are furious at us for considering Brown an enemy of horticulture, which he was," Dr. Strong says. "He was interested in landscape, not horticulture."

Rich Simplicity

In these days of limited space, allotments and even windowsill gardening, horticulture rather than landscape is of primary interest and the rest of the show leads up to the brilliant floral displays, the herbaceous borders, the rich simplicity that characterize the British garden. "I have learned much from the little gardens that help make our English waysides the prettiest in the temperate world," wrote the great Edwardian gardener Gertrude Jekyll, whose gardening boots are piously displayed in the show.

Another feature of the modern garden is the vast range of seeds that is now available. Plant hunting, however, has a long history, going back to John Tradescant the Elder (died 1637), who brought back the Algerian apricot and the Persian lilca and who traveled to Russia for Charles I's queen.

Missionaries were eager green hunters, so was a pirate named William Dampier who brought back specimens from the antipodes. Sir Joseph Banks of Kew went around the world with Captain Cook and returned with 700 species, while another collector, David Nielson, survived Cook's third and disastrous voyage only to sail, fatally, on the Bounty with Captain Bligh.

Even war did not stop the plant trade. During the Napoleonic wars a special diplomatic arrangement allowed a London seedsman to continue to supply the Empress Josephine, acknowledged as the great horticultural patroness of the age.

As Roy Strong says, "One thousand years of British gardening is a hell of a subject, even for the V&A." But the show inspires in even the most inadequate muddler the illusion of having a green thumb.

Thoughtfully, the museum has provided a sales booth where visitors may buy seeds, inspirational books such as "A Guide to Summer Sowing," and certain cut flowers and plants. A handsome V&A primula and campanula, it is sad to report, died the moment they were thrust into alien soil; it would perhaps have been wiser to have chosen the museum's third offering, the small white-blossomed plant called "mind-your-own-business."



Miss Scotland scrambles to safety as the stage give after Miss Venezuela (below) is crowned. Miss

PEOPLE:

Venezuelan, 18, Wins Miss Universe Pageant



Beauty queens from Malta and Turkey were slightly injured at the Miss Universe contest in Perth, Australia, when part of the stage collapsed shortly after 18-year-old **Maritza Sayalero** of Venezuela was crowned Miss Universe. Miss Malta, **Daim Borg Bartolo**, 18, and Miss Turkey, **Fusun Tahire Demirtan**, 21, were taken to a hospital with leg injuries that officials said were not serious. Several other contestants, including the winners of third and fourth place, and seven or eight photographers and reporters also fell through the hole that opened in the wooden stage in the Perth Entertainment Center. There were 75 entrants; other winners were Miss Bermuda, **Gina Swainson**, 21, second place; Miss Britain, **Caroline Seaward**, 18, third; Miss Brazil, **Meartha Dacosta**, 21, fourth, and Miss Sweden, **Annette Iekstrogem**, 19, fifth. The winner's prizes included $18,500 in cash and an international tour as Miss Universe.

* * *

A Los Angeles judge ruled that whether **Lee Marvin** lied on the witness stand or not, the actor won the celebrated lawsuit brought by his former mistress and owes no more money to her or her lawyer. With the flat declaration that **Michelle Triola Marvin** "lost on all specific counts" of her case, Superior Court Judge **Arthur Marshall** threw out a claim by **Marvin Mitchelson** that the actor should pay his fee as attorney for Miss Marvin. The amount was never mentioned in court, but a Mitchelson aide said earlier amount to $500,000. T refused to reconsider "rehabilitation" awa Marvin to find an occ than mistress to a mov

* * *

It was 10:56 p.m. 20, 1969. **Neil Armstr** mander of Apollo 11, the first human footpr er world. To mark the sary of the first manne ing, there have been o Cape Canaveral, Fla. flight began; at the Jo Center at Houston, controlled during thos days and nights, and sonian Institution's and Space Museum in, where the Apollo module resides.

* * *

Prime Minister **Men** of Israel is in Jerusalem Hospital and will stay through the weekend ill when he returned fro in Tel Aviv.

—SAMUE

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